Rent Control

1. On the concepts of *plenty* and *scarce*: Plenty is when the supply is much more than the demand. Scarcity is when the demand is much higher than the supply. Is it accidental that scarcity is more likely to be an issue in places like Manhattan and San Francisco, where available land is more severely restricted by surrounding bodies of water?
2. Why do opponents of rent control think a free market in rent is moral on *egoistic* grounds?
3. Why do advocates of rent control think that [a free market enables *predation*](http://www.youtube.com/watch?feature=endscreen&NR=1&v=q6dusBlA0zE)?
4. The issue of rent control adds politics to the issue of pricing, for it asks us whether governments should fix prices below the free-market price. The two political positions most directly at issue are: (a) Classical liberalism: [People should be treated as self-responsible adults who are able to trade freely for the goods and services they need and want](http://www.youtube.com/watch?v=ZjLyVrLVIFM). (b) Paternalism: Like a father (*pater*) or mother (*mater*), the government should use its power to set prices at a level the poorer can afford. Does the following sentence seem an accurate characterization of the difference between the two parties? *The classical liberals believe people should be equal in freedom and self-responsibility, while the paternalists believe people should be equal in wealth and bargaining power?*
5. Do advocates of rent control also rely upon *altruism* to justify paternalist government intervention is setting the price of rent—that is, they believe that sacrificing landlords’ profits to lower tenants’ costs is justified because landlords are typically richer than tenants?
6. Why do opponents of rent control think that [it leads to unintended consequences](http://www.youtube.com/watch?v=fOB-uJVRjBo) that make everyone worse off?
7. [Block’s article](http://www.econlib.org/library/Enc/RentControl.html) cites two surveys in which 93% and 95% of economists agreed that rent controls lessen the quantity and quality of rental units available. If *economists* are mostly opposed to rent control, [why are *politicians* mostly in favor of it](http://www.youtube.com/watch?v=h4wzW8BGg6Q)?
8. Opponents of rent control sometimes [blame high rental prices in part on government zoning laws and other regulations](https://www.theepochtimes.com/housing-shortages-are-self-made-and-unnecessary_2787839.html) that make new construction or renovation very expensive or impossible. How significant a factor do you think such laws and regulations are?