

the effort, says a report from the General Accounting Office. In fact, the GAO admits it can't be sure how much has been spent, since some "13 federal agencies, seven Florida agencies, two American Indian tribes, 16 counties and scores of municipal governments" are involved and many of them "do not separately track the funds obligated and expended" on the project.

The report suggests the reclamation is likely to become a taxpayer-financed sinkhole, noting that already two projects "integral to the restoration effort are...more than two years behind schedule and together could cost about \$80 million more to complete than originally estimated."

There are also issues the GAO doesn't address but that concern Floridians: guaranteeing water quality, the environmental science behind the project, and land acquisition procedures. Since many of the Everglades' natural processes were severely disrupted by the Corps' earlier actions, a number of researchers say it's unclear how they can ever be restored.

And at an April hearing before a House subcommittee, legislators talked liberally about condemning properties or invoking eminent domain to meet their land needs. If landowners stand their ground, the Everglades project could become a political swamp as well as a money pit.

## Alternate History

By Mariel Garza

One of the ironies of capitalism is that socialism sells, especially when plugged by millionaire movie

SOUNDBITE

## Dr. Doom

By Michael W. Lynch

Nothing succeeds like predicting failure. No one knows this better than Raveendra (Ravi) N. Batra, an economist at Southern Methodist University. In 1987, he hit the best-seller lists with *The Great Depression of 1990*, which sold some 450,000 copies. He followed that up with *Surviving the Great Depression of 1990* (1988) and *The Stock Market Crashes of 1998 and 1999* (1998). Batra has just completed *The Crash of the Millennium*, which will be published by Harmony Books in August. In it, he argues that the American economy is going back to the 1970s. With wages failing to keep up with productivity, Batra predicts debt-burdened Americans will be unable to keep consuming at current levels. The ensuing stock market crash, he says, will usher in an "inflationary depression" characterized by negative economic growth and rising prices. Is the fourth time the charm? Washington Editor Michael W. Lynch spoke with Batra via telephone in May.

**Q:** You predicted a depression in 1990. So what happened?

**A:** I think it partially came true and partially did not. We stopped the depression by borrowing money from abroad. But we are now in worse shape.

**Q:** You predicted stock market crashes in 1998 and 1999, but the stock market is higher than ever. Why should we believe you about the millennium?

**A:** In my previous book, I mentioned August 1998 as a month in which there would be a crash, and it happened. I said [Federal Reserve head Alan] Greenspan would cut interest rates and that would take us into 1999. Greenspan brought interest rates down three times and the stock market recovered. The title of the book was *crashes of 1998 and 1999*. That forecast has been right on the money. 1999 is not over. The last year in each decade has produced a nightmare somewhere on Earth. The United States is the only oasis of prosperity left. The next nightmare will be in the United States, and I think it will start in September and October.

**Q:** What do you say to critics who say, "You're crazy. We're in the midst of a huge expansion driven by productivity increases, and we're looking at good times for at least 30 years"?

**A:** If markets were truly free, I would be the first person to say that prosperity would go on and on. But we don't have free markets. We have monopolies on one side and totally feeble unions and labor markets on the other side. Demand is not rising as fast as supply. We have artificial demand created by debt, and it cannot go on forever.

In my new book, I have a list of 33 forecasts I've made in my life. Two have been wrong—and only partially wrong. If someone can make 33 forecasts—fantastic forecasts—and only two are wrong, you have to ask, What happened in those two situations? The answer is that the calamity was postponed through massive borrowing. But when that calamity does come, it will be worse than before.



stars and rock idols. That helps explain surging sales for *A People's History of the United States: 1492–Present*, a leftist chronicle by Boston University professor emeritus Howard Zinn. Originally published in 1980 and revised in 1995, the book has sold more than 500,000 copies—a

total that is climbing rapidly due in no small part to a prominent product placement in the popular 1997 film *Good Will Hunting*. Matt Damon, who co-wrote and starred in the movie, and Pearl Jam singer Eddie Vedder are among the celebrities who have publicly touted the

book to their youthful fans.

As a result, the book has become standard fare not only at left-leaning independent bookstores throughout the country, but also at mall-style chain stores. Of course, glitterati advocacy alone can't account for such success—and certainly doesn't explain ►

◆ Several California cities have declared themselves smoking free or nuclear free, but Oakland may become the first in the state to be spanking free. A child-welfare activist has asked the city to become a "No Spanking Zone" to discourage parents from hitting their kids. No word on whether the ban will apply to consenting adults.

◆ West Virginia's Randolph County School District has decided that all teachers and students must wear ID tags with a photo and bar code. The school district, which also brings in police and drug-sniffing dogs for random searches of students, says the tags promote safety. But some students and teachers refuse to wear the tags because the Bible warns against assigning numbers to people. The school says those who don't wear the tags will face disciplinary action and, in the case of faculty, loss of their jobs.

◆ Is one of your car tires a little low on air? Then you might pull into a service station to inflate the tire. And that station might charge you a quarter for the air. No big deal, right? Well, California state Assemblywoman Nell Soto says it is a problem. She has introduced a bill to force service stations to offer free air and water. Stations, especially those that don't offer air or water at all now, say it'll cut into their profits and that other services that people want more will suffer.

—Charles Oliver

Chip Bok



PRESIDENT CLINTON CALLS FOR A TOWN MEETING WITH THE PRODUCERS OF DISASTER FILMS



Eddie Vedder

the weekly additions to the list of reader reviews found on Amazon.com (where the book maintained a sales ranking of around 500 for some time). Mostly favorable, the reviews include comments such as, "This is the ONLY U.S. history book that matters," and "brilliant."

Why do people love it? Despite its anticapitalist mentality, *A People's History* is a great example of product differentiation, entering underserved markets, and giving people what they want.

Zinn has a master storyteller's touch and he tells the tales of folks often left out of other texts—Indians, black slaves, poor whites, women,

and immigrants—from their perspectives.

And, in the best Hollywood tradition, the book is packed with violence, sex, and intrigue. Consider, for example, Zinn's NC-17 treatment of Jamestown residents during the colony's "starving time" in the winter of 1609–1610: "One among

them slew his wife as she slept in his bosom, cut her to pieces, salted her and fed upon her till he had clean devoured all parts saving her head."

Now that's entertainment. So much so, in fact, that media baron—and arch-capitalist—Rupert Murdoch is among Zinn's fans. Indeed, Fox has inked a deal to develop a mini-series based on the book. ◆



☛ "Mass transit? You mean [environmentalists] want more of the filthy subways of New York City, where people are herded in like cattle?"

—from "Hatred of the Automobile"

☛ "The Air Force...has taken the position that it is legal for 'military' or 'foreign policy' reasons to disguise military operations through 'inaccurate or untrue' official reports. This conclusion was asserted in a memorandum...submitted to the Senate Armed Services Committee in connection with the...investigation...of the secret bombing of Cambodia."

—from "Publisher's Notes"