



If the Republican Party were a normal party, it would take advantage of this amazing moment. It is being offered the deal of the century: trillions of dollars in spending cuts in exchange for a few hundred billion dollars of revenue increases.

A normal Republican Party would seize the opportunity to put a long-term limit on the growth of government. It would seize the opportunity to put the country on a sound fiscal footing. It would seize the opportunity to do these things without putting any real crimp in economic growth.

The party is not being asked to raise marginal tax rates in a way that might pervert incentives. On the contrary, Republicans are merely being asked to close loopholes and eliminate tax expenditures that are themselves distortionary. This, as I say, is the mother of all no-brainers.

But we can have no confidence that the Republicans will seize this opportunity. That's because the Republican Party may no longer be a normal party. Over the past few years, it has been infected by a faction that is more of a psychological protest than a practical, governing alternative.

The members of this movement do not accept the logic of compromise, no matter how sweet the terms. If you ask them to raise taxes by an inch in order to cut government by a foot, they will say no. If you ask them to raise taxes by an inch to cut government by a yard, they will still say no.

The members of this movement do not accept the legitimacy of scholars and intellectual authorities. A thousand impartial experts may tell them that a default on the debt would have calamitous effects, far worse than raising tax revenues a bit. But the members of this movement refuse to believe it.

The members of this movement have no sense of moral decency. A nation makes a sacred pledge to pay the money back when it borrows money. But the members of this movement talk blandly of default and are willing to stain their nation's honor.

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