



**JOHN  
STOSSEL**

## Taking a gamble on next president

*Website has Trump underdog for re-election*

Will Donald Trump be re-elected in 2020? Probably not, say people who bet. They give Trump only a 23 percent chance. They do pick him over all other politicians, but the favorite is "other."

I know this because I follow the betting odds at ElectionBettingOdds.com.

Yes, bettors were wrong about Trump's election and Brexit, but those were exceptions, and those votes unusual. Even Brexit's promoters predicted a loss; even Trump said he thought he'd lose when he saw the election-night exit polls.

But betting odds are usually right. It's easy to fall into the trap of thinking that if the bettors gave a candidate, say, a 65 percent chance to win, and he lost, bettors were "wrong." But remember, 65 percent means bettors also thought there was a 35 percent chance that candidate would lose.

There's wisdom in crowds, if the crowds put their money where their mouths are.

Bettors accurately picked Oscar winners, "American Idol" winners and most important elections. ElectionBettingOdds.com named VP picks Mike Pence and Tim Kaine a week before they were picked.

Even when bettors bet wrong, they are quicker to adjust than others. By 10 p.m. on election night, the odds had flipped from Clinton to Trump. An hour later, bettors had Trump at 90 percent, but CNN's Wolf Blitzer was still saying, "Hillary Clinton is now ahead in the all-important electoral college map count!"

Last week, right before France's election, reporters claimed that the terrorism in France would help elect Marine Le Pen. Saturday, Fox News headlined: "Le Pen sees Trump-like boost."

But bettors knew better. They favored Emmanuel Macron, 60 percent to 20 percent, and sure enough, he was the first-round winner.

The New York Times hyped Jean-Luc Melenchon, France's socialist candidate (of course), claiming he was "gaining steam." But bettors weren't fooled. They gave Melenchon just a 5 percent chance.

A more complete track record of the bettors' predictions is posted at ElectionBettingOdds.com.

I should explain: ElectionBettingOdds.com is a website my TV producer and I created. He takes the odds from legal betting markets, mostly from the biggest and most reliable one, Betfair (based in the U.K.). Our site converts Betfair's complex formulae to percentages that are easy to understand.

Candidates' shares trade like stocks in the stock market. Since, as I write, bettors give President Trump only a 23 percent chance of winning in 2020, you Trump supporters can make a big profit if he wins. Buy 100 shares of Trump now (at 23 cents a share) and if he wins, you'll get \$100 for every \$23 you bet.

Actually, you Americans *can't* make that bet, because restrictive U.S. anti-gambling regulations prevent Betfair from dealing with Americans.

One American website, PredictIt.com, did get a special exemption from regulators that allows it to take limited bets from Americans, but they don't yet offer 20/20 odds on individual candidates.

They do offer other interesting bets, however:

Think basic provisions of Obamacare will be repealed this year? Bettors give it only a one-third chance.

Tax reform fares better: There's a 50 percent chance individual income taxes will be cut.

Finally, who do Betfair's bettors predict will be Trump's competition in 2020? Mike Pence, Elizabeth Warren and, oddly, Michelle Obama.

None comes close to Trump in the odds. Pence is in second place, with just a 9 percent chance. Pence probably leads other Republicans because many bettors don't think Trump will complete one term. If Trump quits, Pence would have the incumbent's advantage. Paul Ryan and Ted Cruz are the next Republicans, but both are below 3 percent.

I am surprised Hillary Clinton does so poorly. Elizabeth Warren leads all Democrats with 8 percent. In fact, bettors give Joe Biden, Senator Bernie Sanders and even Michelle Obama (5 percent) better shots than Clinton (3 percent).

Of course, it's early. We should be skeptical of predictions of events four years in advance. But when I want the most accurate possible clues about the future, I turn to ElectionBettingOdds.com.

Those odds aren't perfect, but they're better than pundits, polls and other alternatives.

We'd have more valuable predictions if nervous U.S. lawmakers would just legalize political prediction markets. Unfortunately, they've been too close-minded to do that.

(John Stossel is the author of "No They Can't! Why Government Fails — But Individuals Succeed." His column runs Thursdays in The Freeman.)

## TODAY'S INSPIRATION

*"Shared laughter creates a bond of friendships. When people laugh together, they cease to be young and old, teacher and pupils, worker and boss. They become a single group of human beings."*

— W. Lee Grant

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The First 100 Days

## LETTER TO THE EDITOR

### Kudos to Allen for protecting public health

To the editor:

In last Saturday's paper, I read about litigation Rep. Scott Allen is pushing that would make it more difficult for the wireless industry to place cell towers in our backyards.

The wireless industry has continued to accelerate their assault on human health; recently, they approved frequencies for the 5G spectrum, which have never been tested for human health before. Given that 70 percent of peer-reviewed non-industry-funded studies report negative biological health impacts from radio-frequency radiation, it has clear that the Federal Communications Commission is no longer in control of the industry it is supposedly there to "regulate." Legislation like Section 704 of the Telecommunications Act of 1996, passed by Bill Clinton after much lobbying from the wireless industry, explicitly prohibits the refusal of wireless facilities on the basis of environmental health.

In our government, money speaks louder than anything else, and whether you are a Republican or a Democrat, I think Scott Allen should be applauded for refusing to be corrupted by the wireless industry and finally taking a stand for his con-

stituents to protect our health and the health of the environment. With government's approval with the public at an all-time low, representatives like Allen are crucial if we are to maintain our voice in government. Now that 5G has been unleashed on the public and is already in pilot-testing in 11 cities across the U.S., it will only become more necessary for government officials everywhere to take a stand against the wireless industry, demanding that unnecessary and harmful proliferation of these antennas stop.

We are going through with wireless what we did with tobacco 50 years ago, and hopefully it will not take as long as it did with cigarettes as it will with wireless to put a stop against this emerging public health threat.

**Naveen Albert**  
Waukesha

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## SOUND OFF

### 'Stellar Student' comment

Just wanted to correct Ms. Mundschaus assessment of my "Stellar Student" letter published on Earth Day. Contrary to Mr. Mundschaus's assertion, I definitely do find much that is laudatory about environmental science; however, as a professional civil engineer, I have learned to be very skeptical of environmental claims because many have proven to be false. Worse yet, I have learned that most of the false environmental claims have been deliberate misrepresentations by environmental activists.

Again, I suggest that Ms. Mundschaus Google the Standing Rock protest and discover exactly who was desecrating our environment, the pipeline contractors or the environmental activists.

— Dick Zirbel, Waukesha

### Bumper sticker logic

Once again Mr. Honeck insists on reiterating the point of my initial letter. ('Coexist' not conditional). The point simply put remains. One car, two stickers equals the mixed message. Which is it, "Coexist" or "My Governor is a moron"?

True to mode he and the moral white

horse he chooses to ride in on have surely convinced the world that people can hold the belief to "Coexist" close to their hearts while simultaneously accusing others of being illogical, juvenile, uninformed morons. Or, apparently far worse, a Republican (his assumptions, not mine).

I run a risk by responding to a self-established and verbal Sir Lancelot (pun intended). As witnessed I see no end to the provocative, prolific and pointed lance that relishes a target in order to expound. The intolerant and personal crusade to deride others to "modify their beliefs" will not cease. Therefore, I am saying "The End" to his put-forth fairy tale. I exit with a suggestion to search for bumper stickers for a horse's rear-end.

— Lyn Holton, Delafield

### SOUND OFF

Responders are required to sign their names. Please provide a phone number for verification and the community where you live. Your phone number will not be published.

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## Government shutdown bad for Congress, worse for America

The looming threat of a U.S. government shutdown and temporary layoffs starting on Saturday has lessened with the Trump White House no longer insisting that border wall funding be part of legislation Congress must pass to extend authority for federal spending beyond Friday. Passage of a short-term budget resolution funding the government through Sept. 30 seems likely before the weekend.

Good. For months, President Trump and some of his top aides inexplicably believed that Republicans who control Washington could use fear of a government shutdown to leverage concessions from Democrats instead of grasping that such a shutdown would be blamed on the party in power.

But the reality is this: Lawmakers in any party who try to engineer shutdowns are behaving like juveniles, not demonstrating fiscal prudence or responsibility. Past shutdowns have accomplished nothing beyond inconveniencing millions of Americans who rely on federal services.

Yes, the federal government faces an immense long-term fiscal nightmare unless it controls spending. But while Republicans have long depicted themselves as worried about all this red ink, the fact is both parties have supported vast new spending — and additional entitlements and more — and both bear vast responsibility for this history of profligacy.

Whether Republicans or Democrats split power or had unified control of Washington, the nation has run budget

deficits for all but a handful of years since 1975. What's needed is bipartisan resolve to stop passing kick-the-bucket-down-the-road budgets — not empty stunts like shutting down the government. Such resolve is hard to find.

Yet the aging of the population is going to balloon the costs of Social Security and Medicare as the United States enters an era in which there is a 2 to 1 ratio between taxpayers and recipients of those retirement benefits. Based on America's present spending and revenue practices, the Congressional Budget Office estimates that interest on the national debt will go from the present \$270 billion a year (about 7 percent of the total federal budget) to \$712 billion in 2026 and, moreover, will be the third largest category of spending by 2028, after Social Security and Medicare, and the largest by 2050.

While the Trump administration's proposed budget includes some domestic spending cuts, it also calls for substantially more military spending and would add nearly a half-trillion dollars to the U.S. national debt of \$19.8 trillion.

It is not remotely the debt-slashing budget Trump promised as a candidate. Instead, it is just the latest example of Uncle Sam getting out the credit card rather than making tough decisions — and thus making a huge problem even worse.

Endlessly relying on debt is no way to run a household or a business. It's also no way to run a country.

— The San Diego Union-Tribune (TNS)



**MICHELLE  
MALKIN**

## Muddy Maxine Waters: What a riot

Are you freaking kidding me? Thirteen-term Democratic Congresswoman Maxine Waters, Beltway barnacle permanently affixed to USS Government, is now the fresh-faced "rock star" of the Democratic Party.

"Auntie Maxine" is stoking the resistance, inspiring millennials, combating hate, crusading against corruption and invoking the counterinsurgent cry to "stay woke!"

I do not have enough guffaws to give. This new spokesmodel for civility and clean government has stoked division and exploited taxpayers for decades.

Change agent? She has served on the Democratic National Committee since 1980 — when the Atari 2600 was cutting-edge, Kim Kardashian was a newborn, and Al Franken was hammering it up on "Saturday Night Live."

Waters has spent 37 years in office — many of those years as head of the Congressional Black Caucus — promising to make life better for constituents in economically ravaged South Central Los Angeles.

What do the denizens of her district have to show for it? Staggering levels of persistent unemployment, poverty and gang violence as the 25th anniversary of the L.A. riots looms this coming weekend.

What does Rep. Waters have to show for it?

She's earned a lifetime of left-wing adoration for whitewashing the deadly riots as a "rebellion," excusing the weeklong shooting, looting and arson orgy as "a spontaneous reaction to a lot of injustice and a lot of alienation and frustration," and coddling Crips and Bloods gang members — with whom she performed the Electric Slide as part of her "fearless support and understanding of young people and their efforts at self-expression."

I covered Waters in the early 1990s as an editorial writer and columnist at the Los Angeles Daily News. Her federally funded Maxine Waters Employment Preparation Center was a gang-infested boondoggle.

She embraced Damian Williams, the infamous thug who hurled a chunk of concrete at white truck driver Reginald Denny and performed a victory dance over the bloodied innocent bystander.

And she and her family personally profited from her rise to racially demagogic power.

She owns a tony mansion in predominantly white Hancock Park, several miles outside her congressional district.

She secured an ambassadorship to the Bahamas for her husband, a former pro football player and car salesman whose main qualification was having traveled to the island for a vacation.

Her daughter, Karen, has scooped up nearly \$650,000 in payments from Mama Waters' slate mailer operation for her federal campaign committee since 2006, the Washington Free Beacon reported this week. And Mama Waters owes her well-heeled daughter an additional \$108,000.

Waters also mau-maued the House Veterans Committee into hiring two black staffers.

And she walked away with a slap on the wrist from the toothless House Ethics Committee in 2012 after being charged with multiple ethics violations related to her meddling in minority-owned OneUnited Bank.

Reminder for all the new fangirls and fanboys suffering from Maxi-mnesia: Her husband, Sidney, was an investor in one of the banks that merged into OneUnited. As stockholders, they profited handsomely from their relationship with the bank.

It was a mutually beneficial relationship. After Waters' office personally intervened and lobbied the Treasury Department in 2008, OneUnited received \$12 million in federal TARP bailout money — despite another government agency concluding that the bank operated "without effective underwriting standards" and engaged "in speculative investment practices." After the federal bailout of Fannie/Freddie, OneUnited's stock in the government-sponsored enterprises plunged to a value estimated at less than \$5 million. Only through Waters' intervention was OneUnited able to secure an emergency meeting with the Treasury and then-Secretary Henry Paulson.

Tom Fitton, Judicial Watch president, reported that Waters' friend and fellow California Democratic Rep. Zoe Lofgren helped delay her scheduled 2010 House ethics trial on the matter by stalling subpoenas and improperly firing two attorneys working on the investigation. Six of 10 House Ethics panel members quit the case in 2012 over questions about their partiality. An outside investigator absolved Waters of any wrongdoing.

The newfound Maxine Waters Fan Club might want to know that Waters' government cronyism and self-dealing earned her a "Most Corrupt member of Congress" designation from the left-wing Citizens for Responsibility and Ethics in Washington five times — in 2005, 2006, 2009, 2011 and 2017.

Now, Muddy Maxine is leading the charge to drain the swamp that sustains her. What a riot.

(Michelle Malkin is host of "Michelle Malkin Investigates" on CRTV.com. Her email address is [writemalkin@gmail.com](mailto:writemalkin@gmail.com).)



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