Facing Mistakes

One of the most stifling attributes of political life is the inability or the unwillingness for anyone to admit a mistake. There is so much uncertainty about actions that often require significant action that mistakes are bound to happen- serious mistakes.

I wanted Bernanke retained as Fed Chief not because he did not make mistakes but because he did. Part of his experience that is so valuable is seeing what happened when he was wrong.

In business such mistakes are faced quickly, although large bureaucratic organizations also fear accountability in the free market. But such an admission in government is considered deadly to a political career. Maybe it is naïve to expect politics to be more honest. The public's idea of accountability is to fire someone for a mistake. We could all learn so much if we faced and openly discussed a mistake and made serious proposals to avoid replicating the errors.

If we keep disposing of elected officials who make mistakes, we will end up with officials in high office with no useful experience.

We've already tried that.