

## Appendix A: Political Economy Terms

**Administered economy:** See Central planning.

**Analytic failure:** Error made in interpreting a market situation in need of government intervention. (Cf. *market failure*; *government failure*.)

**Black market:** Market exchange that is illegal under government prohibition, rationing, sanctions, or under other non-market constraints.

**Bootleggers and Baptists:** A pragmatic political alliance between a profit-seeking business and a public-interest group that desire the same governmental intervention for different reasons.

**Central planning:** The coordinated attempt by a government to control, in whole or part, the various elements (investment, production, distribution) of an economy or an industry.

*Comprehensive:* Government ownership and control of an entire economy.

*Non-comprehensive:* Considerable government ownership or command of major industries of an economy.

**Civil unrest:** Persistent public activity by large groups of people contrary to established norms governing public order, in this case to protest government policies.

**Command-and-Control:** Specific, top-down, one-size-fits-all edicts versus a more general intervention such as a tax or other financial incentive permitting alternative means to a set end.

**Contra-capitalism:** An organizational syndrome of rent-seeking, strategic deceit, and imprudence that work against the commercial virtues of truthful representation, value creation, and prudence. (See also *economic means*.)

**Cumulative intervention:** A process whereby an initial government intervention in the economy leads to subsequent intervention.

**Economic means:** Business competing in a free market where government is neutral. (Cf. *political means*.)

**Externalities:** Deviations between private action and social benefits that are not penalized (negative) or compensated (positive).

**Free-market capitalism:** A voluntary economic order based on private property, voluntary exchange, and the rule of law. (Cf. *political capitalism*)

**Free Trade:** Open, untaxed trade over international borders. (Cf. *protectionism*)

**Gaming:** Strategies to avoid costs or gain benefits under regulatory constraints. While legal, such action can defeat the intended goal of the law or regulation. (See also *superfluous entrepreneurship*.)

**Gapism:** Government programs to increase (decrease) supply or reduce (increase) demand in response to shortages (surpluses) created by maximum (minimum) price controls. In the case of shortages from government-imposed price ceilings:

*Productionism:* Government programs to increase supply

*Conservationism:* Government programs to reduce demand

**Government failure:** The legislative or administrative failure to enact effective policy because of internal institutional dynamics. (Cf. *analytic failure*; *market failure*.)

**Hampered market economy:** A general market economy held back by government intervention (See also *interventionism*, *political capitalism*; Cf. *free-market capitalism*)

**Interventionism:** Discretionary government activity in the economy (via taxation, regulation, or public monies that is beyond the tenets of classical liberalism, especially when undertaken to influence a market outcome. (See also hampered market economy, political capitalism; Cf. *free-market capitalism*, *laissez-faire*)

**Invisible hand:** The propensity of advantageous private action to benefit the social whole. (See also *laissez-faire*)

**Laissez-faire:** The separation of government and the economy. (See also free-market capitalism; Cf. *political capitalism*; *interventionism*)

**Law of increasing intervention:** The propensity of government intervention to generate additional controls as intervention fails and creates unintended consequences. (See also *gapism*; *cumulative intervention*; *ratchet effect*.)

**Logrolling:** The trading of political favors in the making of legislation, wherein different provisions are included to secure quid-pro-quo support for passage.

**Market failure:** The alleged inability of free markets to produce certain optimal outcomes, especially a type of economic outcome (e.g., competition, no free-riding) considered desirable by free-market theorists. (Cf. *analytic failure*; *government failure*.)

**Nationalization:** The forced takeover of private industry by a government.

**Planned Chaos:** Widespread market distortions and malinvestments resulting from central government planning. (Term coined by Ludwig von Mises.)

**Planned economy:** See *Central planning*; *Planned chaos*.

**Political capitalism:** A mixed economy in which business interests drive the interventionist process.

**Political means:** Business use of special government favor within political capitalism (Cf. *economic means*.)

**Protectionism:** A government's use of its powers and resources to shield companies or industries from the effects of free-market competition.

**Ratchet effect:** The tendency of nouveau government intervention to create a new and more interventionist baseline for what constitutes acceptable economic intervention. (See also *gapism*; *cumulative intervention*; "*law of increasing intervention*".)

**Regulatory capture:** The ability of firms or industries to unduly influence a regulatory body. (See also *political capitalism*.)

**Regulatory covenant:** Public-utility regulation that grants a territorial monopoly (franchise) to a company with the obligation to provide service that is subject to regulated rates and other conditions. (See also, public utility regulation)

**Regulatory gap:** An unregulated or less regulated area of an industry in which self-interested individuals and businesses can escape or manipulate government control, especially when the exploitation of that relatively free field subverts the interventionist attempt to regulate the industry. (Cf. *gaming*, *superfluous intervention*.)

**Rent-seeking:** The attempt of individuals and businesses to achieve economic gains from government interventions into the market. (Cf. *protectionism*.)

**Resource nationalism:** Government policies disallowing private ownership and/or development of subsoil resources and above-ground infrastructure.

**Superfluous entrepreneurship:** Business activity whose profit-seeking opportunities exist only because of governmental distortions of the market. (Cf. *gaming*.)

**Sustainable development:** Providing for the present without impairing future development to meet human and ecological wants.

**Undesigned order:** Market coordination through impersonal forces rather than top-down central planning. (See also, *invisible hand*; Cf. *central planning*)

**Unintended consequences:** The (often negative) unforeseen by-products of an action, especially as byproducts of government intervention in the market.

**Visible hand:** Direct government intervention or control of economic activity. (See also *laissez-faire*; Cf. *invisible hand*)

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## Appendix B: Political Economy Energy Terms

**Border adjustments:** Nation-to-nation tariffs to prevent some jurisdictions from disadvantaging others in the global quest to price or ration carbon dioxide. (Cf. *cap-and-trade*, *carbon tax*.)

**Btu tax:** An energy tax based on the heating value of different fuels at the source. (Cf. *carbon tax*, *energy tax*.)

**Cap-and-trade:** A program to reduce emissions where a maximum allowable is set and parties can buy or sell credits based their assignment. Such a cap is intended to create a price for the particular emission in question. (Cf. *decarbonization*, *carbon tax*.)

**Carbon tax:** A levy on CO<sub>2</sub> emissions that is intended to reduce the quantity taxed. (Cf. *cap-and-trade*.)

**Carbon neutral:** An energy-related process or activity that does not result in a net increase in CO<sub>2</sub> emissions from either one source or a group.

**Climate alarmism:** The belief that human activities are or soon will be endangering the ability of humans to thrive, or even live, within Earth's climate. (Cf. *energy transition*.)

**Conservationism:** Government programs to reduce demand, often associated with commodity shortfalls from price controls. (Cf. *gapism*, *productionism*.)

**Common carrier laws:** The requirement of pipelines or other modes of transportation to accept shipments on a nondiscriminatory basis on a first-come, first-serve basis (versus private carriage, wherein a transporter can refuse service or charge differential rates or other terms of service).

**Common purchaser laws:** The requirement of pipelines or other modes of transportation to accept shipments on a nondiscriminatory basis up to the point of capacity, upon which a pro-rata allocation would be made (versus private carriage).

**Correlative rights:** (see Rule of Capture)

**Decarbonization:** A policy of reducing the usage and intensity of carbon-based energies (oil, natural gas, coal).

**Deep decarbonization:** A policy of electrifying homes, businesses, and transportation to back out natural gas and oil.

**Deep ecology:** A philosophy valuing plants and animals as much or more than humankind where nature is considered optimal without anthropogenic influence.

**Eminent domain:** The legal right of a business to condemn private property for a public use, such as building a pipeline or erecting a transmission line.

**Energy density:** The quantity of energy in a specified space, often compared in British Thermal Units (BTUs)

**Energy security:** The ability of a country to weather external interruptions of energy supply, especially cutoffs by unfriendly countries (aka, *energy independence*).

**Energy tax:** A levy that directly increases the price of energy. (Cf. *BTU tax, carbon tax*.)

**Energy transition:** A government- and business-led substitution of wind power, solar power, and electrification for coal, petroleum, and natural gas. (Cf. *decarbonization, net zero*.)

**ESG:** Environmental, Social, Governance standards for an organization. Replaced CSR, or corporate social responsibility.

**Environmental justice:** Fair treatment and meaningful involvement of all people, regardless of race, color, national origin, or income, with respect to the development, implementation, and enforcement of environmental laws, regulations, and policies.

**Forced energy transformation:** The government directed and incentivized substitution of alternative energies for oil, natural gas, and coal. (Cf. *decarbonization, net zero*.)

**Free-market environmentalism.** Applying free market institutions to resolve environmental issues concerning air, water, and land.

**Greenhushing:** Situations where organizations do not report or advertise their environmental goals for fear of legal obligation and future controversies, including lawsuits.

**Greenwashing:** Organizations that promote “green” ends, while doing little to actually be “green” in the eyes of mainstream environmental organizations.

**Greenwashing:** Environmental public relations (cheerleading) wherein progress is claimed in certain areas that do not reflect overall progress in the subject area.

**Green energy:** Wind power and solar power, as opposed to carbon-based stock energies. Hydro power, geothermal, and biomass are also sometimes considered “green” energy. Most recently, nuclear power has been considered “green”. With natural gas achieving this rank in some quarters, the only non-green energies are crude oil and coal.

**Green Energy Crisis:** Supply discouragement and price spikes from anti-fossil-fuel policies.

**Green Industrial Policy:** A central organizing principle for the economy based on wind and solar on the electricity side and electrification otherwise for transportation, business, and residential usage.

**Greenflation:** Higher prices from “green” energy directly via increased costs and indirectly through monetization of government debt associated with green-energy policies.

**Hot oil:** Crude oil produced at the wellhead above permitted allowables as established by state agencies. “Hot gasoline” is gasoline refined from “hot oil.”

**Mandatory open access:** Open access (below) under government requirement.

**Market-demand proration:** Programs, typically by U.S. states, that limit wellhead oil or gas production to an agency-assigned “market demand.”

**Mises Interventionist Thesis:** The propensity of government intervention to expand from its own shortcomings. (Cf. *gapism, productionism, conservationism.*)

**Net zero:** The goal to eliminate carbon dioxide (CO<sub>2</sub>) emissions in a future year for a company or political jurisdiction.

**Open access:** A policy of accepting all tendered supply at nondiscriminatory terms of service, including rates.

**Peak gas:** A forecast maximum of natural gas production at a particular time due to geologic and economic constraints. (Cf. *peak oil.*)

**Peak oil:** A forecast maximum of crude oil production at a particular time due to geologic and economic constraints. (Cf. *peak gas.*)

**Peak-oil demand.** A point of maximum usage based on either supply economics or public policies reducing demand. (Cf. *peak gas, peak gas.*)

**Productionism:** Government programs to increase supply, often associated with commodity shortfalls from price controls. (Cf. *gapism, conservationism.*)

**Public utility regulation:** The quid pro quo of franchise protection for maximum rate regulation under state public utility regulation. This has applied to gas and power distribution at the state level and interstate regulation of the same at the federal level.

**Regulatory covenant:** (See public utility regulation)

**Regulation by competition:** A free market where the utility is unregulated, having no franchise protection, rate maximums, or service obligations.

**Resource curse:** Developing countries rich in mineral or energy resources squandering its wealth and suffering from political corruption.

**Rule of Capture:** A property rights assignment to migrant underground energies (oil and gas), requiring physical possession at the surface by the driller or landowner. This legal doctrine was modified by *correlative rights*, which recognized ownership in situ to co-owners.

**Small is Beautiful:** the theory or worldview that small-scale technology and living are preferable to large-scale.

**Soft energy path:** Future energy use based on renewable energy and conservation(ism), as opposed to fossil fuels and nuclear power.

**Appendix C: WWI organizational chart**

**Appendix D: NIRA organizational chart**

**Appendix E: WWII organizational chart**

**Appendix F: PAD organizational chart**

**Appendix G: Korean War organizational chart**

**Appendix H: Peacetime Preparedness organizations**

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