

Google Kills Free Markets

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Fantasy Free Economics, James Quillian



Google and other companies that manage the flow of information are killing what is left of our free market system. The free market system is based on competition. There is no such thing as perfect competition. It is true though, that the closer we come to perfect competition the more efficient and fair life will be. There are at least six necessary attributes of a competitive system. I will mention only the one that

applies to the information management industry.

A system of perfect competition, which is not possible, requires that all who participate have perfect knowledge of the market they are dealing in. This applies to both buyers and sellers. The closer we are to everyone knowing everything about prices and everything else, the more prosperous we will be. You might ask, "If perfect competition is impossible what is the point in trying to use it?" Suppose you want to travel from New York to London and you need to get across the Atlantic as fast as possible. Would you just give up because it is impossible to travel at the speed of light? Chances are you would take a jet because that would be the fastest way and a whole lot faster than a row boat.

Google and others in similar businesses have the world convinced that they are actually doing good by making information available to everyone. That could be true, but it is not. There is a huge difference between giving access to information you want folks to have and preventing them from having information you don't want them to have. Google and other internet companies do the latter.

In a competitive system the free flow of information must be optimized. It cannot be perfect but it can be optimized. When Google makes sure people have misinformation, that is actually destructive to a free market system. It is all of the information that is critical to have. Forcing folks to accept misinformation in place of the real thing is destructive to the free market system. The free flow in honest information is what is critical for optimizing the benefits of competition. Misinformation is poison.

The democratic process actually is a market. It can only work if voters have accurate, thorough and honest information. Mainstream economics has not yet figured out that value and benefits can and do change hands without there being a visible and concrete price at the center of a transaction. However, transactions that take place without the presence of an easily visible and discernible price are actually more common in the real world. So, the practice of managing and distributing necessary information in ways that benefits some and hurts others is destroying our political system as well.

Let these companies continue do do what they are doing and our prosperous way of life will completely disappear. That is because they are destroying one of the necessary ingredients which have up to this point, made all of prosperity possible.

Although it could be necessary, using government to rein in these things is the choice of last resort. Usually that creates more problems than it solves. The public needs to know and see these things. That is why others and I write blogs. I have not mentioned the media over all. The media as a whole does what the information media giants are doing as well. New ways to receive, transmit and decipher are emerging but very slowly. It is amazing what folks just knowing can accomplish. We are not at the point where people are suffering enough to seek accurate information and question the veracity of what they are told. Solutions are never sought when danger is present but under our collective radars. The practices I just described are killing the economy and in time everyone will suffer. When the suffering accelerates enough, rest assured, the overall population will start asking questions and looking for answers. I want to make sure that the right answers are available. Google and others really are destroying what is left of our free market system. People need to know these things.

All I am doing is observing without looking through the prism of fantasy. Anyone can do