

# Government Price Controls Are Disastrous

## Government-mandated interest rate price controls harm, not help, Texas consumers



Government-mandated price controls on gasoline during the late 1970s exacerbated a massive gas shortage causing consumers to wait hours in lines - costing them much more in time and money.

Government-mandated rent pricing controls have been a disaster for US cities. In a 2012 survey of leading economists, a mere 2% thought that price controls on rent improved the availability and quality of affordable housing.

1 "Rent Control Survey," IGM (Initiative on Global Markets) Forum, University of Chicago Booth School of Business, Feb. 7, 2012.



## A majority of economists believe price controls harm consumers



*"We economists don't know much, but we do know how to create a shortage. If you want to create a shortage of tomatoes, for example, just pass a law that retailers can't sell tomatoes for more than two cents per pound. Instantly you'll have a tomato shortage."* - Milton Friedman  
Nobel Prize Winner