

Quotes About Rent Control

“If rent controls are imposed that are lower than rents dictated by market forces, an excess demand for apartments almost immediately appears. Over time, if the demand for apartments increases, the shortage grows worse, leading to long waiting lists.” – **Prof. Joseph Salerno, Pace University**

“In many cases, rent control appears to be the most efficient technique presently known to destroy a city — except for bombing.” - **Swedish Economist, Assar Lindbeck**

“Rent control has in certain Western countries constituted, maybe, the worst example of poor planning by Governments lacking courage and vision.” – **Swedish Economist, Gunnar Myrdal**

“Rent-control laws disproportionately benefit the non-poor because the elite pull strings, work the system and are better connected than the non-poor.” – **Broadcaster, Larry Elder**

“When we hear about rent control or gun control, we may think about rent or guns but the word that really matters is 'control.' That is what the political left is all about, as you can see by the incessant creation of new restrictions in places where they are strongly entrenched in power, such as San Francisco or New York.” – **American Economist, Thomas Sowell**

“Rent control is one policy that economists universally would oppose. It is a grossly inefficient way of allocating housing space and, of course, it inhibits construction and creates the very thing it is supposed to alleviate. It is one of those things where people simply don't understand simple economics and, therefore, put in for political reasons what will damage the very people that it is designed to help. Minimum wage levels are another classic example.” – **American Economist, James M. Buchanan**

“Sellers in general maintain the quality of their products and services for fear of losing customers otherwise. But when price controls create a situation where the amount demanded is greater than the amount supplied - a shortage - fear of losing customers is no longer as strong an incentive. For example, landlords typically reduce painting and repairs when there is rent control, because there is no need to fear vacancies when there are more tenants looking for apartments than there are apartments available.” - **American Economist, Thomas Sowell**

“These people talk of a "middle-of-the-road" policy. What they do not see is that the isolated interference, which means the interference with only one small part of the economic system, brings about a situation which the government itself — and the people who are asking for government interference — find worse than the conditions they wish to abolish: the people who are asking for rent control are very angry when they discover there is a shortage of apartments and a shortage of housing.” - **Austrian School Economist, Historian, and Sociologist, Ludwig von Mises**

“Politically, sometimes you get situations where rent control will go through. It is especially true in an emergency, where there is a sudden, sharp increase in demand for housing or a cut back in supply. People will simply not allow the marketplace to allocate housing resources and so you get pressures for rent control. Once you have it, it is hard to eliminate.” - **American Economist, James M. Buchanan**

“If we don't like rent control, we ought to oppose it on political and social grounds - and not just by arguing that, thanks to smartphones and social networks, we can create new, more efficient markets for matching short-term renters with tenants.” – **American Writer, Evgeny Morozov**