If you had received a dollar every time a U.S. government official announced that victory was near at hand in the war on drugs, you would be a rich person. The latest "turning point" proclamation came on November 16 when the White House Office of National Drug Control Policy cited evidence that Washington had achieved a breakthrough in the fight to staunch the flow of cocaine coming into the United States.

What caused this burst of optimism? The street price of cocaine rose 19 percent to $170 per gram between February and November 2005. White House officials contend the price increase indicates a shortage of cocaine, thus validating Washington's $4 billion effort to wipe out drug crops in Colombia through aerial spraying. In addition to the price spike, officials assert that the purity of cocaine on America's streets has declined 15 percent — another sign, they say, that supply is dwindling. "These numbers confirm that the levels of interdiction, the levels of eradication, have reduced the availability of cocaine in the United States," White House drug czar John P. Walters boasted. "The policy is working."

Yet the government's own data suggest that such optimism is overblown. For the past twelve years, street prices of cocaine have fluctuated between $120 and $190 per gram. Clearly, a price of $170 is well within that "normal" range. Indeed, the price of cocaine has fluctuated 19 percent or more — both up and down — many times during the twelve-year period. The latest fluctuation is nothing to get excited about.

If one examines the price trend over a longer period, the "achievement" is even less impressive. During the early 1980s, cocaine sold for more than $500 per gram. The long-term trend has clearly been toward lower prices, suggesting that the supply of cocaine has become more plentiful. As Ethan Nadelmann, executive director of the Lindesmith Center's Drug Policy Foundation, notes: "A small blip upward after so many years of decline in price and increase in purity is essentially meaningless."

Other statistics, including some from the federal government itself, cast doubt on the argument that the cocaine supply coming out of South America is being squeezed in any significant manner. Earlier this year, even after reporting that 336,000 acres of coca plants (the raw ingredient for cocaine) had been eradicated through spraying in 2004, the White House conceded that the amount of coca across Colombia had remained "statistically unchanged" from 2003. The news out of Bolivia and Peru, two other major sources of cocaine, was even worse: According to a United Nations report issued in June
2005, coca cultivation in Peru was up 14 percent from the previous year. In Bolivia it was up 17 percent.

Worst of all, even if by some miracle the supply-side campaign against cocaine (and other drugs) succeeded, it would be a dubious achievement. Let's say cocaine prices returned to the levels of the early 1980s. The inevitable result would be that people who have a cocaine addiction would be driven to commit even more crimes than they do today to support their habit. That would not enhance the peace and safety of America's cities.

The reality is that a supply-side strategy of drug prohibition cannot produce a worthwhile result. If it fails and drug supplies remain plentiful, it is a waste of time and money. If it "succeeds" and creates a supply shortage and a resulting price spike, it drives addicts into lives of greater and greater criminal behavior. One would be hard-pressed to come up with a better definition of an inherently bankrupt policy.

John Walters may boast about the latest alleged triumph in the war on drugs all he wishes. But at best, it is nothing more than a minor, temporary, and dubious achievement in an unwinnable war.

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