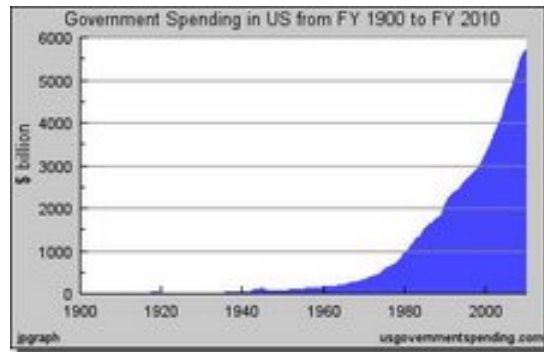


## America's Got Talent

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Going where every man has gone before, my remote (yes, mine), moving at lightening speed across innumerable channels, paused at another (equally innumerable) talent show, "America's Got Talent." After a couple of minutes, one cannot help wondering, "This is all we've got?"

After listening to an array of economic solutions offered by our leaders at every level of government, one (again) cannot help but wonder, "This is talent?" "This is all we've got?" And we, as pompously opined by a local county councilman, are "uninformed and negative?"



Our great country, once a creditor nation, is now the leading debtor, not because we have a revenue problem but a spending addiction (see above graph). The president and his reading-challenged Congress are destined to compile more government debt in the next year than the entire combined eight year reign of Bush. Yet, our vice-president states 'we must spend money to avoid bankruptcy,' This is America's talent?

I imagine one of these new and costly Czars (33 and counting) will soon suggest we burn down our houses to stimulate the housing industry.

While one can reasonably debate benefits of borrowing as investment, government (read: taxpayer) debt to finance paving a road, painting a building, planting trees, launching educational studies, and subsidizing housing, food, cars, etc., is not investment. It's simply another government program needing new funding, i.e., debt (and more debt service) the next year.

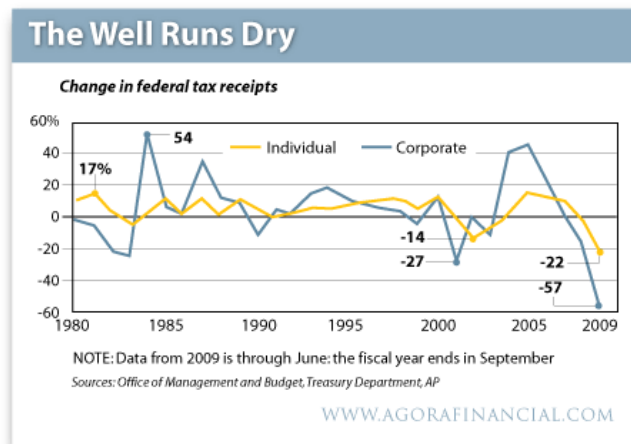
While we agree medical and insurance costs are in need of reform, ignoring the cost drivers (e.g., lack of competition and transparency, abundance of government mandates, etc.), but rather spend another trillion (or two) in handing the reins to the same talent agents managing soon-to-be bankrupt Medicaid, Medicare, Social Security, Fannie Mae, Freddie Mac, Amtrak, Post Office, GM, etc., makes economic sense?

I imagine one of these new and costly Czars (33 and counting) will soon suggest we burn down our houses to stimulate the housing industry. Maybe we could destroy our windows to assist stimulating this building sector. Or, perhaps the next ideas will include destroying clunkers and subsidizing car sales, converting food to fuel, or copying paper on both sides.

My last commentary (We fought the law and the law won) noted that trillions in new debt and spending would only postpone consequences of previous debt and spending. After the current stimulus winds its way through the economy, the economic pain will be much greater – and longer. Couple this with expiration of Bush’s tax cuts, doubling of electricity rates through Cap and Trade, and the inevitable government health insurance tax, the job-producing private sector will further stagnate.

Revenue is not the problem, spending is. We are leveraged to the hilt, and as every family and small business managing their own budgets knows, it is not sustainable. Yes, it is on a smaller scale, but the same economic law.

However, revenue is becoming the problem due government spending and debt crippling the private, producing funding portions sustaining our governments. Hence, using every guise, climate, health, poor, education, etc., to justify more need for more taxes. If not, government is forced to reduce its size. Better your family or business than they, they think...



The real uninformed segment of society is those still thinking this is about red and blue rather than right and wrong. This has nothing to do with political parties, for both, to varying degrees and some exception, ACT as if they have a right to ever increasing amounts of your earnings (and your children and grandchildren). Every election (decades for some) we see the same faces, promising the same solutions to the same problems that are never solved but will be if only we give them more money.

Yes, America has talent. But the current crop of elected representatives are, at best, incompetent or uninformed. At worst, corrupt. Unless representing all citizens and not select segments, most should be drawing extended unemployment. Otherwise, your family, your neighborhood, and your business, will go bankrupt.