

Is the United States of America – “DEAD”?

By Mark Charnet



The bottom line is that the USA and most of the individual States have run out of money, unemployment and under-employment by all accounts is at least 35% of the eligible to work population, the housing market has flat-lined and foreclosures are on track to new even record highs. Economic growth here and abroad is horrific, The USA has no new manufacturing jobs; colleges keep graduating seniors to find no jobs and no work. Most Americans cannot afford to retire; the Obama “stimulus programs” failed to bring prosperity, as I predicted, oil is at a ridiculous price, OPEC is on vacation instead of increasing production, In the USA we are

not drilling for oil or natural gas on land or in the water. Gold is soaring again, looking to \$2,000 per ounce; Bond rating services are down-grading States and Municipalities and soon maybe our Federal Government Debt instruments; interest rates are anemic, people cannot live on their savings accounts; consumer confidence is low and falling lower, politicians are failing at every level to do what is expected of public servants; gasoline prices are poised to reach \$5 per gallon by the summer if not sooner; inflation is looming; lenders still aren't lending; we are at war in yet another Mid-East nation now; the USA trade imbalance with China is out of control; North Korea and probably Iran have nuclear weapons and are ready to use them; Osama Bin Ladin has made a mockery of our Armed Forces, the Social Security System is poised to run-dry, the USA Pension Guaranty Fund is ill-prepared to handle the next financial crisis of pension fund failures; 157 Banks failed in 2010 and so far in 2011 we are exceeding that pace! Are you

still reading this?

Let's shift our subject to the American Dream or as it is now known the American Nightmare – home ownership: it's definitely a buyer's market and the term short sale has permeated the public consciousness. Unfortunately, banks are slow and reluctant in selling-off the inventory of troubled assets they control through short sales and foreclosures. If you try to purchase one you will see that the process can take up to two years! Absurd! Bankruptcy is another term now in the forefront of the English lexicon. Once filled with emotion and embarrassment, filing bankruptcy is now a common place tool for millions of Americans to stay a foreclosure, ward-off creditors and to erase debt and to start anew. Property taxes and school taxes are choking the life out of homeowners!

But, \$14,000,000,000,000 in Federal debt cannot simply be dismissed in a bankruptcy hearing! Nope! We, you and I, have to pay this money back because the USA will cease to exist if we

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don't. But, how can we survive with this burden on the tax-payers shoulders? For tax year 2007 there were, 140 million individual tax returns filed, if stats remain consistent, only 60% actually "PAID" taxes! <http://www.irs.gov/taxstats/article/0,,id=102886,00.html>

What we need to survive this dilemma is to increase income tax revenue by putting more people to work thus, increasing the economy and federal revenue with fiscal responsibility. With what the government spent on TARP funds (troubled or toxic asset relief program), cash for clunkers and many other expenses, could have been invested into a world-class people-moving mass transit system, and what a fuel saver this would be too! We need to re-open our oil-drilling facilities and build new refineries. We need to incentivize employers to hire more, expand more and grow more. We need to reduce the government's number of employees and their benefit packages and pensions. We need to ENCOURAGE personal retirement savings plans. The government has proven that big government does not work; Democrats and Republicans alike. Capitalism and Free Enterprise works! Entrepreneurialism works! The best person for the job works! Hard work and sacrifice with vision works! We need to incentivize young people with mentorship programs, apprenticeship programs, work/study programs and funding to start their own companies. We need job creation on a massive scale and we need it now! We need common sense in health insurance pricing and we need to win the war on illegal immigration and the war on drugs. The government spends billions of dollars fighting these wars with no success or end in sight. This must stop in favor of a less expensive solution.

The forefathers of our nation had great ideas; our national leaders after WWI and WWII also had great ideas like opening our borders to a legal wave of eager, hard-working people, looking to come to America to build a new and bet-

ter life for themselves and their families. They knew nothing of the word "entitlement", unlike the children of today, that I'll call the "cell phone generation", who do not understand the struggles of the generations that came before them and couldn't possibly relate to struggling through anything similar themselves. No, they believe they're entitled to a lifestyle of stature, promise and immediacy, either from their parents, the government, Manna from Heaven or all three, in some way shape or form. And you know what? We did that to them, our society did that to them, television did that to them. Charlie Sheen, television icon and overpaid and over-news reported actor says, "I'm on a new drug and it's called Charlie Sheen!" What are our children to think?

We need to get back to basics, a full day's work for a full day's pay. The 3 R's: Reading Riting and Rithmetic and $1+1=2$. We need to push our politicians and government to spend money on job creation and developing existing and new industries that can grow to facilitate all who are able and willing to work to raise and support a family. We must get out of and away from hand-outs, entitlements and "free money for no day's work. I'm sure I'll get a few emails or letters saying I'm insensitive or out of touch with those who cannot find work. To these fine people my response would be, write an email to your elected representatives asking them what they have done to solve our jobless situation for the long-term. Can we possibly survive as a nation, if only a small percentage of the population is working to support those who cannot or will not? FDR when President, during the great depression, put people to work to solve their dilemma then paid them; Dwight D. Eisenhower built a national road system, Kennedy pledged our nation to the Moon and created NASA; Obama's claim to fame - Cash for Clunkers? We are better than this and we must demand that our representatives in Washington do better than this as well, like cancelling the Congressional health and pen-

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sion plans and abiding by the Social Security rules and health plans they impart upon their constituents .

Spend a little and save a lot: words of wisdom for our elected officials and our own families. Our government needs to invest in us, in our future and that of our children and grandchildren. All our descendants have now is a debt to repay for our generation's excess follies and fiscal irresponsibility's. The time to act has past and immediate CPR must be applied to the patient or the headline in both the NY and LA Times will be: "Obituary of the USA, Death of the Free World's Capital".

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