



GET U.S. OUT OF DEBT

Tom Bender * North Coast Citizen * 29 Dec. 07

Sometimes a question just won't stop nagging. I keep wondering about our national bank balance when the government keeps approving another \$500 billion one week, then again the next week, for this war or that one. Somehow the whole thing gets me feeling nervous and depressed.

So, as usual, I start asking questions. "What's going on?" "How big is our national debt?" "Don't we have to pay it?" "What happens when we don't, and it continues to grow?"

I get the answers I expected. Nervous silence. Change of subject. Ah, ha! When nobody has a clue of an answer, everybody is afraid to even ask the question. And we know then that the question is important.

There are numbers all over the place. Enough (surprise!) to be confusing. None of them match. And all of them leave big things out of their calculations, and end up with opposite answers. You can't get anything real, just focused on numbers. So we can conclude quickly that is the wrong way to even ask the questions.

Let's start again, with our tummies. "Would it feel good to be out of debt?" 88% YES!!! on that. 8% can't conceive of it. 3% just glaze over. 1% were stolen by the "numbers managers", and stuffed into their asset portfolios.

Okay, so weren't we until recently the "wealthiest" country on the planet? Now we've a U.S. government debt somewhere around \$5 trillion dollars (whatever a trillion is). Let's just call it something like \$30,000/person. And growing. Plus an international trade deficit growing about \$750 billion a year.

Sometime, the Mafia is going to come around and collect. It may not be fun letting the party end that way.

Twenty-five percent of our debt is external – to other countries (that trade deficit for SUV gasoline and Chinese poison-toys). \$644B to Japan, \$350B to China, \$240B to the UK, \$100B to oil-producing countries. Who do YOU want to take over?

How about getting ourselves out of this hole? Yep, the answer is probably to pay off the debt. And you've probably already guessed the next question. "How???"

The first answer is to believe it is possible, and doable without really hurting anyone. So let's start by thinking who could spare the change to pay it off, and even feel better for it. Who ended up with all that missing money?

Let's see . . . maybe we start by asking just billionaires to pay it off for us. Think of those poor folks, smothered by those huge piles of cash, piling up so fast that they can't even spend it, no matter how hard they try. Exhausting! What a sense of failure they must have! What a relief to get rid of. And they've the skills to earn all they need.

The Forbes 400 richest billionaire families have an average of \$2.8 billion each, that they're being crushed under and can't get rid of – a total of over \$1 trillion bucks. That's a fifth of the debt right there! Not good for a democracy, or for the individuals.

Let's call it the "Billionaire's Bailout". A giveback of the tax \$L00PH0LE\$ and sleazy deals that accumulated much of those huge burdens! Wouldn't that make you feel good if you were one of those poor folks? To help the country, while at the same time getting all that stuff off your back? It makes up for only paying an average 4% tax on income, while the rest of us pay way more. And think – everyone would suddenly love them! And they'd not have to struggle so hard trying to spend all of that burden. Phew! We could get a few more of their "overburdened" friends to help, and pay the debt totally off. Oh, and here's a bonus!!!! We could probably run the country just on the interest saved!

This kind of indebtedness, and refusal to consider the cost of our actions, sets the pattern for the rest of our lives. Like sucking our oil reserves dry, our tummies know it is living a lie. And as long as we think it is impossible to resolve, we become passive on everything else. It's part of a pattern of institutions and practices that have bankrupted our souls.

Someone tried, a few years ago, to figure out what the total wealth was of our country. A pretty impossible task, considering that our true wealth is intangible – health, love, being of value to others. An impossible task, but what they came up with was interesting. Only 2% of our national wealth was consumer durable goods! Eight percent was real estate, 16% financial wealth. And the remaining 75%? It was "human capital" – the precious skills and capabilities of every one of us.

Maybe that's the wealth we should nurture and use to run our country.