

The “Solution” to America’s Debt Ceiling Crisis: Looting What has Already been Looted...

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As we write the US government short-term debt extension is still up in the air. Both sides are not about to give up and lose a political victory. The President still is trying to recover from his ill-timed attempt at extortion. That is if a solution is not found by August 2nd, that he will let US bonds fall into default and terminate government’s Social Security obligations.

Our question is how can you loot what has already been looted?

The account is already empty. We also found it very strange the opposing party members had nothing to say on the issue, but then again it isn’t so surprising. They are all being paid off and controlled by the same group of people. This sort of behavior is fraud, but what does that mean to an illegal alien, who has already broken so many laws that he cannot keep up with the number. If the facts be known the government has plenty of money to keep running uninterrupted. There are those who call the President a scoundrel, but we have better adjectives to describe him.

Essentially, except for current income, to loot Social Security is absurd, because there is nothing to loot. The bonds held in behalf of the Social Security Trust are valueless. They cannot be traded on the open market and must be redeemed by the US government, which is broke. All the President has to do is issue new bonds, sell them to the Fed, and fund SS and Medicare for that matter.

The extension of the short-term debt solves nothing and only throws problems into the future. Like so many things the elitists do, the debt extension is a distraction. The congressional game is being played to keep people’s attention away from the very real economic and financial problems. How can anyone believe that creating more debt will solve the debt problem?

We have to laugh at these geniuses that continue to make economic and financial predictions, which are incorrect more than 90% of the time. Their listeners and subscribers have to be losing many opportunities if not considerable lots of money. Worse yet have been many so-called chartists, waviest and cyclists. You cannot use these props in manipulated markets and worse yet most of these purported forecasters have no experience or professional background to make such decisions. Remember, a fool and his money are soon parted. Furthermore, they do not understand or know the historical perspective of events that have and will take place and why they have and are taking place. Few have the knowledge to understand and those who discovered what makes things happen are reluctant to write about them.

We wonder if Americans and others realize that for 25 years the war on terror has been the excuse to move forward most any agenda. The latest is that is why we need the debt extension. That is totally ludicrous and a visual bit of foolishness some actually believe. There is little talk of making real budget cuts or raising taxes. Almost the entire House is interested in maintaining the status quo. One of the salient points of the whole event points out that Congress is a sad lot. They are happy to receive the benefits of deficit spending without additional taxation. They know very well the way to reducing the budget deficit is to cut military spending. Few propose that because the military and industrial machine has paid these so-called public servants too much money in campaign contributions to say no. Deficit spending is never going to end until the rules are changed or there is revolution. We do not see the House and Senate ending the gravy train anytime soon. 95% of both parties have sold out, so how can anyone expect change. Essentially that means there is little hope America's problems will be solved by this motley lot.

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