

Happiness is Getting Robbed Blind

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You save money and you get no interest because the Federal Reserve is giving unlimited amounts of free money to international banks. Who needs to pay you 5% to borrow the money you struggled to accumulate? Then they will get your principle because you have been herded into IRAs. Stocks are a big part of IRAs. When the stock market collapses, IRA holders will be the last to sell because they will not want to pay any penalties involved. Then when banks start failing government won't be able to fund the FDIC. Savers will be given stock in the failing bank instead. Why? That will be deemed the only solution possible.

There you have it. It will work out just like our old joke from the 70s. Wow, and back then it was only a joke.

Today Americans have the highest self esteem of any group of people in history with the possible exception to the Nazi's prior two and during the first years of WWII. Those of us who have studied natural law understand that unreasonably high self esteem turns people into slaves to anyone who knows how to manage how they feel about themselves. What is a feel good mechanism to one person is a behavior management tool someone else.

Americans do not mind losing money on their investments as long the loss occurs on the advice of an expert. When the collapse comes, don't be surprised at folks when they take the attitude that Bernanke, Yellen and Powell did their best but it was just more than they could handle. As losses accumulate, it may very well be "We know you tried. Thanks for your service."

The truth is that there never has been a chance of Fed policy doing anything but rob the poor and give their money to the rich. Since the incipient days of central economic planning when it was mandated in the Full Employment Act of 1978, wealth and income has been steadily transferred from the bottom of the food chain to the top.

But, who cares. Americans will still have their self esteem.