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## UPDATE ON THE ECONOMY

Well, the much talked about stimulus package has been passed and, as you might expect, there continues to be much discussion about it. Unfortunately, it was not a bi-Partisan bill and it is dismissed by the Republicans as a bad bill, one that will not work, one that should not have been passed, and one that will create more problems for the taxpayers in the future.

This negative reaction to a treatment for the economy is like refusing to take immediate action to treat a dying cancer patient because no one knows what the result might be if the patient survives nor if the patient will be able to manage the future bills for the treatment. While a debate continues, the patient dies. I know that I would concern myself with the future payments and that I would develop a strategy to pay the future bills. I know because my wife of 34 years did die of cancer but I did all I could to save her life and did make decisions without knowing what the future would hold because ACTION had to be taken.

Now, let's take a look at the real cause for this current problem our country is facing. But, before we go there, let's make one thing very clear – there is no such entity as an “economy”. No one can point to the “economy”. The economy is you, me, all businesses and our government. It is these entities that comprise what is called the “economy”. The “economy” does not create problems; it is the individual entities that create the problems. It is also these entities that will solve the problems; the “economy” cannot solve anything.

The items that are being discussed, and have been discussed, as resulting in the problem our country (not the “economy”) is facing, are NOT the problem. Rather, they are the RESULT of the problem.

**The basic problem is the lack of fiscal and fiduciary responsibility.**

The first entity that did not meet its fiscal and fiduciary responsibility is our government. It did this by not providing adequate and efficient rules and regulations. The general approach by both parties is to de-regulate and/or to make everything (read homes) affordable to all citizens. This is, to put it mildly, extremely foolish. It is like saying

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let's go to every road in the country and eliminate speed limits and remove all stop signs and traffic lights because it slows traffic and prevents citizens from getting where they want to go when and how they want to get there. This is basically what our government did.

The second entity that failed in meeting its responsibility is business, and this includes the financial/banking industry. A major executive of a major company was recently quoted as saying that he "will do what is best" for his shareholders. This is totally WRONG. What he should have said, and what he should have been practicing, is doing "what is best" for his customers. If every company did what is best for its customers this executive, and all business owners and executives, would have been doing what is best for all shareholders.

The third entity that failed in meeting its responsibility is the American consumer (read home foreclosures). All Americans have their own responsibility in living within their own means. Americans cannot spend what they do not have and then blame one of the other entities for creating their own problems.

### **All the entities failed in meeting their responsibility and together they created this problem facing our great nation.**

In addition, all Americans must realize they are all part of our government; it is probably the single most important entity with the most economic power and the one that directly affects us all.

The most important objective today is to prevent the patient (all of us) from getting sicker and not creating obstacles to recovery. Let's cure the patient and, TODAY, NOW, the best doctor in the house is the entity we call our government. Whether we like it or not, it is the best available doctor. I, personally, do not like government intervention but because of inadequate and poor treatment in the past we really have no other choice. Once OUR doctor gives us a course of treatment to give us time to recover, the rest is up to us, ALL AMERICANS. Right now, the patient needs a life saving transfusion.

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