

When a Crisis No Longer Commands Sobriety

☒ Ten years ago, in a very rare moment in time, our country put aside politics and partisan sniping to focus on a horrific crisis – the 9/11 attacks. Within that sliver of American history, politicians stopped playing games and worked together to face down a threat that had put our very way of life in jeopardy. Everyday Americans put their faith in their elected leaders because we that trusted that they understood the seriousness of an attack on our homeland, and in the best interest of their families and constituents, they would be diligent in protecting us from additional attacks. For the most part, they didn't let us down.

Of course that camaraderie only had a shelf-life of somewhere between six and nine months, but even then, the national debate wasn't about whether or not we had a terror problem to contend with... It was about how best to deal with it.

Today is different. Once again, we're faced with a crisis – this time a financial one. It's thankfully not defined by mass casualties and horrific imagery, but it's certainly one that jeopardizes our very way of life. Yet this time, the crisis has not been taken seriously by politicians and constituents alike, and I find that incredibly disturbing.

Our monstrous national debt and continued overspending is crushing our future prospects of functioning as a successful society. While both sides of the political spectrum claim to understand the challenges we face, their actions tell an entirely different story. There's not so much a division in how to best deal with the problem as there is a complete unwillingness to do so. As someone who thinks of himself as a fairly reasonable person, it's tough to wrap my mind around it.

Here we are with over \$15 trillion in continually rising debt and entitlement programs that are all going bankrupt, yet we're still locked in a cultural narrative where absolutely miniscule cuts in government spending are successfully portrayed as *draconian* and *too extreme* by those hoping to appeal to core constituencies. The lamestream media plays right along with the game, pressing President Obama's narrative that the answer to our problems is to just raise taxes on the rich, even though the rosier estimates by the administration itself concedes that those tax hikes will do practically nothing to lower our debt. Yet, because national polls show that penalizing the rich is popular among most voters, we continue to entertain the idea and distract ourselves away from the reality of the situation.

Comedian Joe Devito, speaking on FOX News earlier this week, put it brilliantly, saying that the situation's not even a reflection of the metaphorical cliché of *rearranging the deck chairs on the Titanic*. We're actually **reupholstering** those deck chairs while the ship is sinking, in order to maximize waste and expense.

When I watch politicians on television adamantly reject cuts in spending and changes to our entitlement programs, and even call for increased domestic spending, I really don't know what to make of it. If this sort of crisis doesn't compel them to put the futures of their children and grandchildren ahead of their ideology and political aspirations, what will? It makes me fear that our crisis management motto has gone from "Let's roll" to "You should never let a serious crisis go to waste" in ten short years.

Who's to blame for all this? The media is certainly part of the problem. After all, they've been far more effective press secretaries for Obama than Robert Gibbs or Jay Carney could have ever hoped to be. They've diluted the urgency of this situation from the moment the stimulus package was passed. But it's more complicated than that. I could take our

president's *A pox on both their houses* approach of condemning both political parties for not compromising in finding a solution. I suppose that would be the politically correct, centrist approach. However, I don't believe that to be fair. While both the Republicans and Democrats absolutely contributed to the problem in the first place, the reality is that one party seems to *get* the dire situation we're in, while the other is still more concerned with what they can *get away with*. But at the end of the day, I can't even single out the Democratic Party.

The real blame falls on us... the American voters. If we truly demanded our leaders to treat this issue like the crisis that it is, the games would stop and the problem would be taken seriously. Like on 9/11, our elected representatives would quickly comply with the will of the people. The major obstacle preventing a national consensus, however, is the fact that half of the country receives some form of government assistance, and views any trend toward fiscal responsibility to be a direct threat of their perceived piece of the pie.

I don't agree with our president on much, but I do agree with something he said in his economic speech in Kansas last week. This is a "make or break moment" for us as a country. We can either continue to sleepwalk down the same road of welfare state entitlement that Greece and Italy followed, or we can make tough decisions, get our house in order, and revive the American dream for future generations. And if we're not prepared to make that choice at the voting booth, you can rest assured that it will be made for us.

Lisanomics – The Nerve of Those Credit Rating Agencies!

☒ Over the past few months, I've seen a commercial on television from a credit repair company featuring a character named "Lisa". She's a young, attractive, visibly pregnant mother standing in front of a nice house with a nice yard. She confides in the viewing audience that she has a credit score of only 612. With her hands embracing her stomach, she explains her "need" for a loan to purchase a larger house for her expanding family. She complains that her low credit score makes creditors "think" she's "unreliable".

Now Lisa seems like a nice, reasonably intelligent lady. So I'm somewhat perplexed as to why she doesn't quite seem to comprehend what exactly a credit score is.

A credit score isn't some random number from a lottery drawing that is arbitrarily assigned to individuals. If you have a low credit score, it's because you did something to earn it.

A credit score is a measurement of your reliability as a borrower. Before creditors lend you their money, they understandably want to consider the risk that you won't be able to pay that money back. A low credit score is a signal to them that you are indeed... unreliable.

So if I could humbly offer a piece of advice to the lovely Lisa, I'd say she might want to consider staying in her old house for now and cutting back on the spending.

I'll cut Lisa some slack though. After all, she's a fictional character portrayed by an actress who was paid by the credit repair company.

It's much harder for me to cut slack to an American president who seems to share precisely Lisa's naivety and sense of

victimization in regard to the borrowing reliability of the United States of America.

Over the weekend, Standard & Poor's credit agency downgraded our country's credit rating from its historic Triple A rating. This news sent Monday's stock market session plummeting.

President Obama quickly addressed the downgrade in front of television cameras. As always, he blamed everyone but himself for our country's economic woes.

We learned from the president that S&P's downgrade was actually unwarranted and that there's no concern that we won't be able to pay off our massive debt. He cited confidence from the always ready-to-lend-a-hand Warren Buffett as proof. I feel MUCH better now.

The president also claimed that the prolonged debate over the debt ceiling was what actually prompted the S&P downgrade. Yes folks, it wasn't our runaway spending. It was those meddling terrorists from the Tea Party again! They're to blame!

Before he was done speaking, he reminded us once again (in case anyone forgot) that he inherited a recession from the Bush administration. I have to wonder if the president's campaign staff has considered changing his election tag-line from "Hope and Change" to "It Wasn't Me!"

Our debt has grown to catastrophic levels. Yet, until just a couple of months ago, there was absolutely no interest shown from this president in addressing this clear crisis. He proposed a 2012 budget with absolutely no spending cuts. In fact, it actually increased deficit spending. The budget was so ridiculous that the U.S. Senate unanimously voted it down. It took weeks of sharp pressure from Republicans to reach a last minute debt ceiling compromise with Democrats that gave us \$2 trillion in savings – the highest amount in savings the Democrats would agree to. This was \$2 trillion short of the \$4 trillion S&P said they required to prevent a downgrade, and \$4

million short of the \$6 trillion we would have saved with the House Republicans' plan. That's right... Had the Republicans' plan been signed into law, we wouldn't have been downgraded. Yet somehow, the president wants us to blame the Republicans for our new credit rating. Huh?

Let's be clear about this, Mr. President... We earned this downgrade. There was nothing random or unwarranted about it. We have become unreliable. In the midst of this crisis, why doesn't your side of the aisle get it yet?

Maybe Lisa can explain it to me.