

## **We (The People) Elected 'Em**



**I do not believe that I am the only one to recognize that what Osama Bin Laden tried, but failed, to do to the United States, we have done to ourselves.**

**When those planes flew into the Twin Towers of the World Trade Center on 9/11 it was the intention of Osama Bin Laden to cripple or destroy the economy of the United States.**

**Many States (California, New York, Michigan and others) as well as the Federal Government are financially dysfunctional and virtually Bankrupt. The States have not filed the Bankruptcy paperwork (yet) and the Federal Government cannot file Bankruptcy but will finance its insolvency with inflation (more later).**

**California (where I live) is in a 25 Billion Dollar hole and is still digging deeper with no realistic options to get out of the hole. They "burned" the ladder.**

**The Federal Government just blew past their 12 Trillion Dollar "credit card limit" and Congress is looking to raise the limit to 14 Trillion Dollars with the hope that this new limit will get them past the next election.**

**In California, the state has three major sources of revenue (plus an endless array of fees, assessments etc). Those are Property Taxes, Sales Taxes and Income Taxes. When the housing "bubble" burst it triggered a financial "Perfect Storm". Since California was/is dependent on property taxes that are based on a percentage of property values, when those values declined 40-60%, revenues plunged. What followed was like a snowball going downhill. Fiscal disaster. And, the State has already "pre-spent" the planned for future revenues which are not going to come in.**

**At the Federal Government level our elected representatives are not willing to make the hard choices needed to cut spending and instead just keep running up the debt. At some point just paying the interest on that debt will consume a significant portion of the nations annual tax revenues and then the "Feds" will have to greatly increase the printing of "Fiat" (worth less and less) paper money. In this process any savings you have will be devalued. If interest rates go up, and they will have to, "Katie Bar The Door", we will either have hyper-inflation or we all need to learn to speak Chinese.**

## **Stop Pulling the Wagon**

Are You Tired Of Government Lies, Hypocrisy and Corruption?

---

**Our Leaders need to stop spending money we don't have, stop creating "Entitlements" we can't afford, stop borrowing the future of our Children and Grandchildren and stop lying to us. So far, they are not showing any inclination of changing their ways.**

**I don't like gloom and doom scenarios any more than anyone else. Somebody please show me where I am wrong in this analysis. Its the old Ant and Grasshopper story. We taxpayers are the ants and those in charge are the grasshoppers.**

**Who do we blame? We (the People) elected 'Em!**

**Bob Bandy**