

You Might Be Doomed to a Life of Service

Retrieved Friday 28th of July 2017 06:36:55 PM
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POITOU, FRANCE – Today, we wrap up another week.

The Senate failed again to pass even a “skinny” repeal of Obamacare (which left most of the program in place... and millions of people subject to its quack finance) after three senators defected.

The new White House communications director, Anthony “The Mooch” Scaramucci, called President Trump’s chief of staff Reince Priebus, a “paranoid schizophrenic.”

He also said he would “fire every” in the communications office, adding that some of the reporting on the infighting going on at 1600 Pennsylvania Ave. offended him “as a Roman Catholic.”

President Trump banned transgenders from the military, saying their medical costs were too high.

The Republican-controlled House passed a bill – with only three brave votes to the contrary – calling for Russia to bend the knee, or it could be properly canned.

This punishment was called for, it said, in response to two offenses. First, because Russia tampered with U.S. elections (unproven and probably untrue). Second, because Russia meddled in Ukraine, thus interfering with U.S. meddling in the Ukraine.

Finally, Fed Chief Janet Yellen said she was still thinking about getting monetary policy back to normal, implying there might be another rate hike coming in December... or maybe not.

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Business as Usual

In other words, business as usual.

The White House is apparently at war with itself...

There is no hope of reining in domestic spending because the Republicans are also at war with themselves and with the White House...

And the only thing that Democrats and Republicans are not at war about is that Putin is a devil, and we should be at war with him, too!

But amid the bombast and concussion grenades, there was one thing the president did that seems worthy of praise. He said the U.S. would cease supporting rebel groups in Syria.

This immediately drew fire from the mainstream media (particularly Amazon CEO Jeff Bezos’ *Washington Post*) for playing into Putin’s hands.

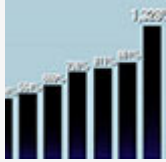
The stock market seems to take the lines as we do: with the calm of a dead man (for more, see today's Market Insight). Stocks rose again yesterday.

No matter how preposterous or clownish Washington becomes, it doesn't seem to cause much worry on Wall Street. The fix is in. It is business as usual... and the big money knows it.

Central bankers in Europe, Japan, China, and Britain are putting cash in front of them. And the Fed has their backs. What could go wrong?

But since this is Friday, and the end of the world is coming, we are in a light-hearted mood.

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Internal War

Here at the *Diary*, the only thing we know about federally controlled medical spending is that if we were in charge, there wouldn't be any.

And the only thing we know about foreign policy is that there shouldn't be any.

Our worldview is simple: If it is a win-win deal, people get what they've got coming; who are we to question it?

If it is a win-lose deal, we want nothing to do with it unless, of course, we are on the winning side. Trouble is, with the feds and their cronies, we are always among the losers.

Governments have always made win-lose wars with one another.

It is a way for the elites to increase their power, status, and wealth... at the expense of the foot soldiers and ordinary civilians who pay for it, one way or another.

In the salad days of the Roman Empire, for example, the military crushed its foreign adversaries, bringing loot and slaves back to Rome.

The generals and elite got rich... putting the slaves to work on their plantations.

But the ordinary citizen couldn't compete with slave labor. Soon, he had to sell his family and himself into slavery, too, just to survive.

A country that makes war on others soon makes war on itself. You can quote us on that.

After Caesar, elite Romans were soon battling with other elite Romans for control of the system... imposing even more suffering on average citizens.

Today, the ordinary U.S. citizen enjoys the circus in Washington... but he sells himself into debt slavery just to maintain his standard of living. He gets student loans to get through college, believing this will increase his income later on.

Then, with no ready cash available, he must get credit cards, auto loans, and housing loans to finance his adult life.

Now, his debt is higher than ever. He is doomed to a life of debt service payments, cradle to grave.

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Shackled to Debt

And while he is borrowing to support himself, his government is borrowing, too – in his name...

In 1971, when the present fake-money system was put in place, total U.S. government debt was less than \$400 billion.

It didn't hit \$1 trillion until the first year of the Reagan administration, 10 years later. By the end of the George W. Bush years, in 2008, it reached \$10 trillion.

Now, at \$20 trillion, it is pretty obvious where this leads. The line curves upward... empires of debt or of conquest creak and grow old... then the system breaks down.

The cause of this debt explosion is the aforementioned unwillingness of any administration since the 1960s to get control of either foreign policy spending (military spending mostly) or domestic spending (various forms of entitlement bamboozles now dominated by Obamacare).

Both are win-lose deals. Specific people, industries, and lobbyists benefit. The public pays (usually not even realizing how).

Debt grows. And the typical citizen shackles himself to it. He cannot revolt. He can scarcely complain, lest his access to easy-money debt finance be taken away.

He no longer wants the feds to “balance the budget.” He wants the government to go deeper into debt so it can provide him with more free pills and crosswalk guards.

He no longer wants to balance his own budget, either; he wants more credit at a lower cost.

As for the Fed returning to “normal,” if he knew what was involved, it would be the last thing he'd want.

One for the history books.

Regards,