

# You Might Be Paying for the State to Fail

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A "orangery" of the castle now serves as a meeting room ... with windows overlooking an English park ... with statues, pines and cedars ... and a view overlooking the village near the castle ...

In time, a world of farmers and servants inhabited the buildings around the castle ... Forming a community, living thanks to the harvests of grains, and breeding of pigs, cows, or sheep ... As in most castles of Normandy , the estate also had an orchard of apple trees to make cider ...

Over time, the descendants have sold, lot by lot, the land of the estate, leaving the castle with some farmstead buildings - more or less in a state of abandonment - plus some fields in the vicinity, farmer of the corner ... Grapes grow along the walls of the farmyard ...

Courtomer has in addition a cooler, dating from the 16th or before - a stone dome over a basin descending into the basement ... The castle also hosts on its grounds a temple (the equivalent of a church for the Protestants), having survived the wars of religion under cover to serve as dovecote ...

Courtomer could serve as a warning to the "great" and the ambitious ... At its origins, the landlords had incomes from the land to support maintenance and labor to keep the place in order ...

With the surge in the price of labor, the exodus of people to cities, and the decline in income from land exploitation, the squires throughout France began abandoning their homes ... leaving cracks forming in the walls, paint crumbling, piping deteriorating, and - in the extreme - the roofs collapse and the homes get lost.

Everywhere in France, the abandonment of houses and castles testify to the changes in the economy over the centuries ...

Degradation and ruin usually waits for constructions, projects, and investments whose interest disappears ... whose economy no longer promotes sustainability and value ...

Changes within economies leave abandoned factories or buildings in their wake ... All projects require maintenance and investment ...

Nuclear power plants demand tens of billions to maintain in France ... but nuclear loses competition with oil and gas in efficiency ...

Like the castles of the lords of the ancien regime, these power stations could be extinguished and abandoned ... like the factories after the departure of the industry towards China, Slovakia, or Poland ...

Wind turbines and solar power may be abandoned in the next decade ... when subsidies are no longer sufficient to keep them alive ... or innovations in the field of "renewable" will come to take their allocations and supports.

Beware of "Projects" and Fantasies ...

Everyone does his best to use his talents and resources to advantage ... A mathematician will try to solve his problems by calculations. An engineer will try to systematize them. An artist will look for images to describe them ...

Progress is usually made by error and trial ... but sometimes these tests last more than a generation ... and today's projects can become the problems of children.

EDF has made sure to force nuclear power on France ... but these power stations represent a disaster for the country's finances ...

The individual goes bankrupt, or stops, when his mistakes cost him money ... but states and leaders must not bend to the rules of the economy ...

The authorities in Paris are seeking to attract the 2024 Olympics ... despite the mess and inconvenience resulting from the Olympic Games over the years ... from Rio to Beijing ...

Sometimes these projects create problems of passage ... and sometimes they fit into the life of the country for decades or centuries ...

Right-thinking people today are developing protections for a variety of groups and minorities ... protections for workers ... rights to trade unions ...

... and these good-thinkers leave in the future to worry about the effects and consequences of these "projects ..."

If the future does not have the resources to pay, then, like a castle without an owner, the roof collapses ...

What to do...?

In the world of finance, debt represents a demand for capital for the future ...

In the future, investors, taxpayers, and households will have to pay for a variety of projects and ideas ...

Our state debt represents more than 2,000 billion euros ... By adding the debts of households and companies, the debt in France comes to 5,000 billion euros ...

This "castle" of debts continues to endure as the present world repairs the roofs, repaints the walls, and plugs the holes in the plumbing ...

... but when the heirs of the debt will begin to realize the cost of this debt ... of the load to be carried while trying to keep it afloat ... then, perhaps, they will prefer to get rid of it ...

In short, as long as our debt is cheap - thanks to rates at close to 0% nowadays - then the mass should continue to grow, without too much trouble ...

On the other hand, on the day of a rise in rates, the debt could see ceding its foundations ...

Attention in front of ...!

Truly,

Henri Bonner