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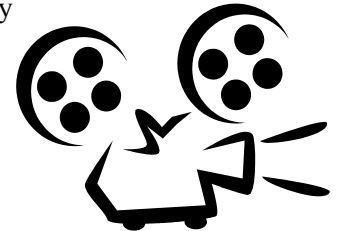
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The Devil Wears Prada

Written by Jeff Thredgold, CSP, President, Thredgold Economic Associates

One of the painful realities of life as an economist and professional speaker is that the subject matter of economics is typically viewed (with good reason!) by the general public as confusing, intimidating, and boring. As a result, trying to present weekly economic and financial information with an unusual twist can occasionally be a welcome change.

Warning! This week's *Tea Leaf* is my semi-annual economic, financial, and political update...using today's current movie titles. My sincere apology in advance to anyone I might offend.



Vacation Season

ahhhhhhhh summer...

...that time of the year when millions of Americans drive one of their **CARS** to **THE LAKE HOUSE** and endeavor to enjoy the **WAIST DEEP WAH-WAH** in the country pond. At the same time, the higher cost of gasoline and overall travel will induce millions of Americans to stay home or visit **THE MOTEL** with the nice swimming pool just outside of town. In addition, tens of thousands will leave their gas-guzzling **RVs** in the driveway to gather even more dust.

These home-based relaxation seekers will **CLICK** the television and DVD remotes anxiously, hoping to find something of value to watch. Simply too many will settle for reruns of **THE SHAGGY DOG** or various versions of **The POSEIDON Adventure**, while anxiously awaiting the DVD release of **NACHO LIBRE**. Others will peak **OVER THE HEDGE** to slyly observe what the neighbors are up to, while seeking alternative ways to survive and enjoy the hot summer months.

Elections November

Even as millions of Americans seek to relax, **THE BENCHWARMERS** of recent years (the Democratic leadership in the nation's capital) will try to **TAKE THE LEAD** as far as November's off-year national elections are concerned. At the same time, the President and Republican Congressional leaders, still suffering from **THE BREAK-UP** regarding the President's desired immigration legislation, fear the loss of Congressional leadership in the President's fourth and final national election...also known as **SCARY MOVIE 4**.

Elections 2008

A more extended election view regarding the 2008 Presidential election season finds solid support for odds-on Democratic candidate Hillary Rodham Clinton. Her supporters think **SHE'S THE MAN** (sorry) to lead Democrats back to the Promised Land. Her supporters hope recent discussion of Al Gore emerging as a viable alternative candidate experiences a major and total **FAILURE TO LAUNCH**.

Gore's supporters cheer as this **SUPERMAN RETURNS** to the political and environmental spotlight, in part questioning **WHO KILLED THE ELECTRIC CAR** and the issue of global warming. Simultaneously, many Republicans would love to run against Gore and his liberal agenda one more time.



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Little Spending Restraint

George Bush, **THE FALLEN IDOL** of millions of fiscal conservatives, fears **AN INCONVENIENT TRUTH**. Such information involves the irresponsible explosion of government spending in recent years under the control of **CURIOUS GEORGE** and other Republican legislators. Such widespread knowledge could lead to **THE MELTDOWN** of political control across the **WATER**s of the Potomac. In the meantime, our annual budget deficit remains at **12** (digits) **AND HOLDING**.

The Federal Reserve

Over at the Federal Reserve, new Chairman Ben Bernanke, **THE SENTINEL** of all things involving relative price stability, struggles with his **JUST MY LUCK** reality of assuming this pressure job from Alan Greenspan just as it gets tougher and tougher. In his spare time, he tinkers with a new fangled **DA VINCI CODE**-styled approach to monetary policy that includes **THE PROPOSITION** of directly spelling out an inflation target, presumed to be around 1.0%-2.0%.

Such a position, favored by Bernanke and not by his predecessor Alan Greenspan, could end up being a monetary **BRICK**...

...stay tuned



War in Iraq

Half way around the world in Iraq, American and coalition men and women strive to **STAY ALIVE**. These patriots quietly cheer **THE DEATH OF MR.** (al-Zarqawi), hoping it is **THE OMEN** of less violent months to come. Their **GOAL?** **THE DREAM BEGINS** of a freely-elected government, **THE LAST STAND** against insurgent violence, people who choose to live in peace, and children who no longer fear **STRANGERS WITH CANDY**.

At the same time around the world, critics of the war loudly discuss **MISSION: IMPOSSIBLE III**, i.e. the third year of a military misadventure in Iraq. War critics speak of a **V FOR VENDETTA** mindset of all too many Sunnis, Shiites, and Kurds. **A PRAIRIE HOME COMPANION** discussing the virtues of living in peace and harmony sees only a **FAST AND FURIOUS** demise.

Donating Wealth

Better news finds the global community's two wealthiest individuals donating enormous amounts to charity. This **TALE OF TWO KITTIES** involves Bill Gates and Warren Buffet.

The latter announced in recent days more than \$30,000,000,000 going to the Bill and Melinda Gates Foundation to primarily support childhood immunization and education around the globe. Hopefully, they will induce other **FRIENDS WITH MONEY** to donate for the greater good.

“TEA”sers

Signs:

- Nonsmoking area: “If we see you smoking we will assume you are on fire and take appropriate action”
- Optometrist’s Office: “If you don’t see what you’re looking for, you’ve come to the right place”



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