



...weekly since 1976

*Your guide to understanding
today's economy and
financial markets*

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Wouldn't It Be Nice If...

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- ...our presidential campaign season was much shorter and less exhausting...for candidates AND voters
- ...the nation's tobacco companies would leave our kids alone
- ...extremely tight U.S. labor markets in coming years would boost real (inflation adjusted) earnings of millions of American workers. Note: it will happen
- ...U.S. firefighters, police officers, and military personnel received our respect ALL of the time
- ...men and women were from the same planet
- ...we actually got serious about U.S. energy independence with a program geared to 1) alternative sources of energy, 2) access to much more oil and natural gas in Alaska and on the Continental Shelf, and 3) developing massive deposits of oil shale in the West
- ...airlines that lack serious competition in various markets didn't gouge the public
- ...European governments would take more responsibility for serious problems close to home
- ...drive-by shootings were replaced by drive-by moonings
- ...the fiscal stimulus program was effective in helping the U.S. avoid or minimize a recession
- ...nature was less destructive
- ...stronger Mexican economic growth would provide more good jobs at home
- ...various state experiments in health care reform provided real promise for the nation
- ...“far left” liberals and “far right” conservatives would back off a bit
- ...Fidel Castro would bite the dust and be replaced with a move toward democracy
- ...we would all get more involved in enriching the lives of those less fortunate than ourselves
- ...the outcome of many lawsuits was determined more by the facts and less by who has the deepest pockets
- ...mortgage finance activity returned to normal—minus subprime excesses
- ...the Bush tax cuts set to expire in 2010 would be made permanent. Hint: the tax cuts have led to the greatest three-year and four-year growth surge in tax revenue ever recorded
- ...the Iraqi people would take responsibility for dealing with terrorists, allowing U.S. military personnel to return home
- ...politicians were elected based on experience and ability, not on who can spend the most money and sling the most mud
- ...rising demand and higher prices for corn wouldn't push global food prices higher
- ...Wall Street “high rollers” had greater legal and financial accountability for the financial market abuses and miscues of recent years
- ...the Administration and the Congress would stop bickering and take the modest steps required now to “fix” Social Security and Medicare for the future
- ...the game of politics in Washington D.C. involved a little more cooperation and a little less confrontation
- ...American military personnel could see their families more often
- ...the housing “bubble” on both coasts and in the SW would deflate gradually
- ...Johnny Carson was still king of late-night TV
- ...incompetent corporate CEOs who drive companies into the ground were not rewarded with multi-million dollar “golden parachutes” to simply go away

- ...teachers received more admiration and respect from students and their parents
- ...the national media was more balanced in its reporting—and not so negative
- ...more working people would save seriously for their Golden Years (an estimated one-third of the U.S. population saves zero for retirement)
- ...stock prices would improve in coming years—I believe they will (roughly 50% of American families now own stocks)
- ...we didn't have a \$9,400,000,000,000 gross national debt, and we weren't spending nearly \$1,000,000,000 DAILY just to pay the INTEREST on that debt
- ...“reality” TV would die a quick death
- ...we could strike a reasonable balance between energy conservation and the need for new sources of energy
- ...Howard Stern was never heard from again
- ...America's silent majority (our parents and grandparents) received greater respect for the enormous wartime sacrifices they made to help protect the freedoms we all enjoy today
- ...the role of “peacekeeper” wasn't associated with so much violence
- ...your garbage disposal didn't eat better than two-thirds of the world's population
- ...there were less irritating ways to bring buyers and sellers together than junk mail, spam, pop-up ads, telemarketing, and endless TV commercials
- ...Paris Hilton's 15 minutes of fame were mercifully finished
- ...the violence and language in today's movies could be toned down a bit
- ...“government” would recognize that it is there to serve the people, and not the other way around
- ...we could benefit more from years of practical business experience of millions of retirees, rather than simply “putting them out to pasture”
- ...members of Congress would finally recognize that reducing tax rates typically increases tax revenue...and increasing tax rates typically reduces tax revenue
- ...fewer people were killed each and every year in the name of “religion”
- ...America's Vietnam War veterans would finally get credit for serving their country
- ...“old fashioned” common courtesy between people made a big comeback
- ...residents of the Middle East could get along with each other
- ...more corporate leaders who commit serious crimes could spend some serious time behind bars
- ...the problems in schools today were still spit wads, gum chewing, and truancy, as opposed to violence, drug use, and pregnancy
- ...there was a stronger collective effort to improve opportunities in America's inner cities
- ...F.I.C.A. (Social Security/Medicare) taxes were less painful...four out of five American workers now pay more F.I.C.A. taxes than they do federal income taxes
- ...what's good for you tasted as good as what's not
- ...each long-term member of Congress was required to take a year off, start a new business with limited funding, and then deal with the complexities and hassles THEY have created
- ...primary and secondary schools had competition for teachers, students, and funding—just like colleges and universities
- ...many spoiled and pampered athletes in Major League Baseball, the National Football League, the National Basketball Association, and the National Hockey League had to get regular jobs at regular wages (at least for awhile)
- ...we would all keep in mind that despite the problems and challenges we face in the U.S., this is still the greatest country in the world

“TEA”ser

Suppose you were an idiot.
And suppose you were a
member of Congress...But then
I repeat myself.

—Mark Twain

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