



...weekly since 1976

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

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THREDGOLD
ECONOMIC
ASSOCIATES

The TEA Company
A Professional Speaking and
Economic Consulting Company
1366 S Legend Hills Drive, Suite 150
Clearfield, Utah 84015
801-614-0403

www.thredgold.com

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Wouldn't It Be Nice If...

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

- ...we could strike a reasonable balance between energy conservation and the need for new sources of energy
- ...mortgage finance activity would return to "normal"—minus subprime excesses
- ...the game of politics in Washington D.C. involved a little more cooperation and a little less confrontation
- ...the Iraqis would use more of their oil revenue to rebuild their country, and less of our money
- ...many cash-strapped consumers didn't have to choose between filling their gas tanks and filling their stomachs
- ...American military personnel could see their families more often
- ...more working people would save seriously for their Golden Years (an estimated one-third of the U.S. population saves zero for retirement)
- ...fewer people were killed each and every year in the name of "religion"
- ...Paris Hilton's 15 minutes of fame were over
- ...market corrections of various types were a little less painful
- ...America's Vietnam War veterans would finally get credit for serving their country
- ...various state experiments in health care reform provided real promise for us all
- ...your garbage disposal didn't eat better than two-thirds of the world's population
- ...we actually got serious about U.S. energy independence with a program geared to 1) conservation, 2) alternative sources of energy, 3) access to much more oil and natural gas in Alaska and on the Continental Shelf, and 4) developing massive deposits of oil shale in the West
- ...the national media was more balanced in its reporting—and not so negative
- ...there were less irritating ways to bring buyers and sellers together than junk mail, spam, pop-up ads, telemarketing, and endless TV commercials
- ...Wall Street "high rollers" had greater legal and financial accountability for the financial market abuses of recent years
- ...we would all get more involved in enriching the lives of those less fortunate than ourselves
- ...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
- ...our presidential campaign season was much shorter and less exhausting...for candidates AND voters
- ...airlines that lack serious competition in various markets didn't gouge the public
- ...we could benefit more from years of practical business experience of millions of retirees, rather than simply "putting them out to pasture"
- ...European governments would take greater responsibility for serious problems close to home
- ...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
- ...drive-by shootings were replaced by drive-by moonings
- ...stronger Mexican economic growth would provide more good jobs at home
- ...incompetent corporate CEOs who drive companies into the ground were not rewarded with multi-million dollar "golden parachutes" to simply go away
- ...the Castro brothers would bite the dust and be replaced with a move toward democracy

- ...the outcome of many lawsuits was determined more by the facts and less by who has the deepest pockets
- ...the Iraqi people would take greater responsibility for dealing with terrorists, allowing U.S. military personnel to return home sooner rather than later
- ...politicians were elected based on experience and ability, not on who can spend the most money and sling the most mud
- ...U.S. firefighters, police officers, and military personnel received our respect ALL of the time
- ...the Administration and the Congress would stop bickering and take the modest steps required now to "fix" Social Security and Medicare for the future
- ...Johnny Carson was still king of late-night TV
- ...teachers received more admiration and respect from students and their parents
- ...men and women were from the same planet
- ...stock prices would improve in coming years—I believe they will (roughly 50% of American families now own stocks)
- ...we didn't have a \$9,600,000,000,000 gross national debt, and we weren't spending nearly \$1,000,000,000 DAILY just to pay the INTEREST on that debt
- ...extremely tight U.S. labor markets in coming years would boost real (inflation adjusted) earnings of millions of American workers. Note: it will happen
- ...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
- ...there was a stronger collective effort to improve opportunities in America's inner cities
- ... "far left" liberals and "far right" conservatives would back off a bit
- ...the nation's tobacco companies would leave our kids alone
- ...nature was less destructive
- ...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
- ...energy prices would keep declining
- ...members of Congress would finally recognize that reducing tax rates typically increases tax revenue...and increasing tax rates typically reduces tax revenue
- ... "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
- ...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
- ...primary and secondary schools had to compete 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 one of the greatest countries in the world

"TEA"ser

"I'm just glad it'll be Clark Gable who's falling on his face and not Gary Cooper."

—Gary Cooper, on his decision not to take the leading role in "Gone With the Wind"

(from our book
On the One Hand...The Economist's Joke Book)



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Thredgold Economic Associates
1366 S Legend Hills Drive, Suite 150
Clearfield, Utah 84015
www.thredgold.com

Graphics and layout by Kendall Oliphant
Research assistance by Shawn Thredgold