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Your guide to understanding  
today's economy and  
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# The Movie Piece

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 most 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.

A new decade begins...

## The U.S. Economy

What a ride! The American economy approached the **RED CLIFF** on the **EDGE OF DARKNESS** 12-15 months ago, only to see unpopular but **EXTRAORDINARY MEASURES** by the Federal Reserve and the U.S. Treasury help stabilize the American economy, with comparable steps taken around this **WONDERFUL WORLD**.

We face the **UNCERTAINTY** of what tomorrow will hold. Many adopt the optimistic view that **EVERYBODY'S FINE**...that the current U.S. economic recovery will build into something that benefits a majority of Americans, as well as hundreds of millions of people around the globe.

A second view sees a **CLOUDY WITH A CHANCE OF MEATBALLS** economic recovery continuing, with job creation still too weak and unemployment still too high. Still others expect to see the recovery as **UP IN THE AIR**, with a return to recession all too soon during 2010. **THE FOURTH KIND** sees only **A TOWN CALLED PANIC**, with economic **COLLAPSE** already written into the cards.

## Health Care Reform

Some of the economic pessimism is directly tied to the **PARANORMAL ACTIVITY** engaged in by **THE MEN WHO STARE AT GOATS** and **OLD DOGS** in the U.S. Senate. How else to explain the twisted and distorted health care bill that finally drew 60 votes to advance at the first Christmas Eve Congressional session since 1895? Talk about being **HOODWINKED** by politicians!

This unworthy **SURROGATE** of valid and legitimate health care reform threatens to undermine **PRECIOUS** consumer and corporate confidence, with both consumers and corporations **BLIND SIDE(d)** by much higher costs and **SERIOUS** declines in the quality of American health care.

Next comes **THE LAST STATION** as House and Senate negotiators attempt to compromise on legislation that will draw needed Democratic support. Dozens of Senate and House members will push for additional millions and millions of dollars for their states and communities, after gaining **AN EDUCATION** as to what can be gained by very costly "vote selling" by Senators in Nebraska and Florida, among others. Getting a

final deal done between the House and the Senate is no sure thing, with **THE LOVELY BONES** of fiscal sanity quickly dropped to the wayside.

The process is **CRAZY ON THE OUTSIDE**, even unsolvable by **SHERLOCK HOLMES**. Senate Majority leader Harry Reid of Nevada, **A SERIOUS MAN**, will merely suggest that **IT'S COMPLICATED**.

## 2010 Elections

Totally **BROKEN EMBRACES** between Democrats and Republicans speak poorly of Washington incumbents. The lack of cooperation would be laughable if it were not so serious. This is **MORE THAN A GAME**.

Perhaps **LAW ABIDING CITIZEN(s)** and **YOUTH IN REVOLT** can be **THE MESSENGER** next fall and speed up the **DEPARTURES** of many, many long-time politicians on both sides of the political spectrum.

## Wars in Afghanistan and Iraq

Here's hoping such conflicts can be resolved sooner rather than later. Don't forget our **ARMORED BROTHERS** and sisters in harm's way. Their brave attempts **TO SAVE A LIFE** from the **DAYBREAKERS** and **CRAZY HEARTS** are inspiring.

## Budget Deficits

**THE ROAD** to American economic well-being in coming years involves politicians acting like adults and making difficult decisions. **A SINGLE MAN** such as the President must provide leadership...and engage both sides of the aisle.

**THE BOX** now filling with more and more debt obligations of the U.S. taxpayer could soon overflow, with American investors and global **COUPLES RETREAT**(ing) from wanting to hold any more U.S. debt. **MAMMOTH** \$1,000,000,000,000 projected average budget deficits over the next **NINE** years must be addressed, primarily from the spending restraint side.

**LEGION** efforts must be given to addressing this issue, one the President has said he will undertake after health care "reform" is passed. **THE SQUEAKQUEL** to an early 1980s Congressional Commission to address entitlement reform is required.

Such responsible political will is mandatory. **THE TOOTH FAIRY** can't make it happen.

Hopefully, this could become **THE SEPTEMBER ISSUE** that strengthens our confidence in America's future...and allows us to claim **THE WHITE RIBBON** of living within our means. The alternative is to see serious damage to U.S. financial credibility in **LEAP YEAR 2012** and beyond as **THE TWILIGHT SAGA** of American financial might unfolds.



## "TEA"ser

For every action there is an equal and opposite government program.

—Scott Friedman, CSP



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