

Punched or drilled? Use an inspection mirror & a spec sheet for comparison

Written by Bruce Enberg

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Numbers on 3rd quarter GDP growth are in, and we could be breaking into a chorus of 'Happy Days are Here Again.' A quarterly growth of 4.1% in GDP is something that we have seen hardly at all since Ronald Reagan set about destroying the economy for the benefit of the 0.001% of Americans.

In the old days of New Deal Keynesian economics a 4% growth rate was the norm. Conservatives would like you to believe that such a number just isn't possible anymore unless you cut the tax rate on the rich to zero. Never mind that the Communist Chinese have been maintaining a pace of 2 to 3 times that for decades by pursuing FDR's or more accurately Alexander Hamilton's policies. You know, the guy on the ten dollar bill.

The Chinese are big fans of our Founding Fathers, and it's paid off for them big time. The US went from making wooden shovels to being the undisputed industrial power of the world by following Hamilton's policies enacted by Congress in 1792. China has gone from making nothing more advanced than a 1940 style steam locomotive to putting a rover on the moon in just 30 years. This will be China's century in ways that we can't even imagine.

Where is the US? We do rank slightly above Romania in childhood poverty. That is to say that 33 countries do better for their children than we do. Where is China in this? They still have an awful lot of poor people, but on the other hand they have more middle-class people than the US has people. If you are smart kid in China you will get a World Class education, no ifs, ands or buts. In the US the odds are you won't get an anything like that kind of education if your parents aren't able to pay for it. So the US has a lot of George Bush types going to Harvard, and potential Albert Einsteins working at McDonalds.

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What can we do about this? We can elect more Progressives to Congress. There are maybe a hundred members that have a clue as to whether their own posterior is punched or drilled. That's a joke that people who actually know how to actually make things will think is hilarious. I have some followers in China, they'll get it. Making stuff in the US has become passe, we need to change that or become a group of colonies for the predominant industrial power like we were in 1773.

Twitter @BruceEnberg - Find out how to tell if you were punched, or drilled. It's not too late.