



The Economic Collapse

Are You Prepared For The Coming Economic Collapse And The Next Great Depression?

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These 10 stocks are set to crush the market in 2012. In fact, Warren Buffett just bought 9.3 million shares of one of these stocks.



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50 Economic Numbers From 2011 That Are Almost Too Crazy To Believe



Even though most Americans have become very frustrated with this economy, the reality is that the vast majority of them still have no idea just how bad our economic decline has been or how much trouble we are going to be in if we don't make dramatic changes immediately. If we do not educate the American people about how deathly ill the U.S. economy has become, then they will just keep falling for the same old lies that our politicians keep telling them. Just "tweaking" things here and there is not

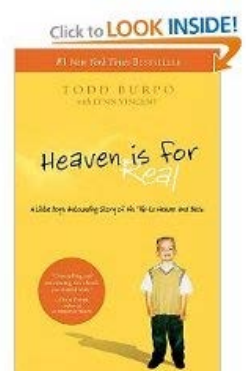
going to fix this economy. We truly do need a fundamental change in direction. America is consuming far more wealth than it is producing and our debt is absolutely exploding. If we stay on this current path, an economic collapse is inevitable. Hopefully the crazy economic numbers from 2011 that I have included in this article will be shocking enough to wake some people up.

At this time of the year, a lot of families get together, and in most homes the conversation usually gets around to politics at some point. Hopefully many of you will use the list below as a tool to help you share the reality of the U.S. economic crisis with your family and friends. If we all work together, hopefully we can get millions of people to wake up and realize that "business as usual" will result in a national economic apocalypse.

The following are 50 economic numbers from 2011 that are almost too crazy to believe....

- #1 A staggering **48 percent** of all Americans are either considered to be "low income" or are living in poverty.
- #2 Approximately **57 percent** of all children in the United States are living in homes that are either considered to be "low income" or impoverished.
- #3 If the number of Americans that "wanted jobs" was the same today as it was back in 2007, the "official" unemployment rate put out by the U.S. government would be up to **11 percent**.
- #4 The average amount of time that a worker stays unemployed in the United States is now **over 40 weeks**.
- #5 One recent survey found that **77 percent** of all U.S. small businesses do not plan to hire any more workers.

A Little Boy That Died, Saw Heaven, And Came Back To Life Again



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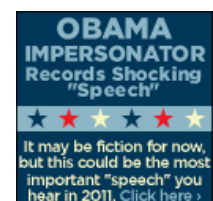
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#6 There are fewer payroll jobs in the United States today **than there were back in 2000** even though we have added 30 million extra people to the population since then.

#7 Since December 2007, median household income in the United States has declined by a total of **6.8%** once you account for inflation.

#8 According to the Bureau of Labor Statistics, 16.6 million Americans were self-employed back in December 2006. Today, that number has shrunk to **14.5 million**.

#9 A Gallup poll from earlier this year found that **approximately one out of every five** Americans that do have a job consider themselves to be underemployed.

#10 According to author Paul Osterman, about **20 percent** of all U.S. adults are currently working jobs that pay poverty-level wages.

#11 Back in 1980, **less than 30%** of all jobs in the United States were low income jobs. Today, **more than 40%** of all jobs in the United States are low income jobs.

#12 Back in 1969, 95 percent of all men between the ages of 25 and 54 had a job. In July, only **81.2 percent** of men in that age group had a job.

#13 One recent survey found that **one out of every three Americans** would not be able to make a mortgage or rent payment next month if they suddenly lost their current job.

#14 The Federal Reserve recently announced that the total net worth of U.S. households declined by **4.1 percent** in the 3rd quarter of 2011 alone.

#15 According to a recent study conducted by the BlackRock Investment Institute, the ratio of household debt to personal income in the United States is now **154 percent**.

#16 As the economy has slowed down, so has the number of marriages. According to a Pew Research Center analysis, only **51 percent** of all Americans that are at least 18 years old are currently married. Back in 1960, **72 percent** of all U.S. adults were married.

#17 The U.S. Postal Service has lost more than **5 billion dollars** over the past year.

#18 In Stockton, California home prices have declined **64 percent** from where they were at when the housing market peaked.

#19 Nevada has had the highest foreclosure rate in the nation for **59 months** in a row.

#20 If you can believe it, the median price of a home in Detroit is now **just \$6000**.

#21 According to the U.S. Census Bureau, **18 percent** of all homes in the state of Florida are sitting vacant. That figure is 63 percent larger than it was just ten years ago.

#22 New home construction in the United States is on pace to set a **brand new all-time record low** in 2011.

#23 As I have written about **previously**, 19 percent of all American men between the ages of 25 and 34 are now living with their parents.

#24 Electricity bills in the United States have risen faster than the overall rate of inflation **for five years in a row**.

#25 According to the Bureau of Economic Analysis, health care costs accounted for just 9.5% of all personal consumption back in 1980. Today they account for approximately **16.3%**.

#26 One study found that **approximately 41 percent** of all working age Americans either have medical bill problems or are currently paying off medical debt.

#27 If you can believe it, one out of every seven Americans **has at least 10 credit cards**.

#28 The United States spends **about 4 dollars** on goods and services from China for every one dollar that China spends on goods and services from the United States.

#29 It is being projected that the U.S. trade deficit for 2011 will be **558.2 billion dollars**.

#30 The **retirement crisis** in the United States just continues to get worse.



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According to the Employee Benefit Research Institute, **46 percent** of all American workers have less than \$10,000 saved for retirement, and **29 percent** of all American workers have less than \$1,000 saved for retirement.

#31 Today, **one out of every six** elderly Americans lives below the federal poverty line.

#32 According to a study that was just released, CEO pay at America's biggest companies rose by **36.5%** in just one recent 12 month period.

#33 Today, the "**too big to fail**" banks are larger than ever. The total assets of the six largest U.S. banks increased by **39 percent** between September 30, 2006 and September 30, 2011.

#34 The six heirs of Wal-Mart founder Sam Walton have a net worth that is roughly equal to the **bottom 30 percent** of all Americans combined.

#35 According to an analysis of Census Bureau data done by the Pew Research Center, the median net worth for households led by someone 65 years of age or older **is 47 times greater** than the median net worth for households led by someone under the age of 35.

#36 If you can believe it, **37 percent** of all U.S. households that are led by someone under the age of 35 have a net worth of zero or less than zero.

#37 A higher percentage of Americans is living in **extreme poverty** (6.7%) than has ever been measured before.

#38 Child homelessness in the United States is now **33 percent** higher than it was back in 2007.

#39 Since 2007, the number of children living in poverty in the state of California has increased **by 30 percent**.

#40 Sadly, **child poverty** is absolutely exploding all over America. According to the National Center for Children in Poverty, **36.4%** of all children that live in Philadelphia are living in poverty, **40.1%** of all children that live in Atlanta are living in poverty, **52.6%** of all children that live in Cleveland are living in poverty and **53.6%** of all children that live in Detroit are living in poverty.

#41 Today, one out of every seven Americans is on food stamps and **one out of every four** American children is on food stamps.

#42 In 1980, government transfer payments accounted for just **11.7%** of all income. Today, government transfer payments account for **more than 18 percent** of all income.

#43 A staggering **48.5%** of all Americans live in a household that receives some form of government benefits. Back in 1983, that number was below 30 percent.

#44 Right now, spending by the federal government accounts for about **24 percent** of GDP. Back in 2001, it accounted for just 18 percent.

#45 For fiscal year 2011, the U.S. federal government had a budget deficit of **nearly 1.3 trillion dollars**. That was the third year in a row that our budget deficit has topped one trillion dollars.

#46 If Bill Gates gave every single penny of his fortune to the U.S. government, it would only cover the U.S. budget deficit **for about 15 days**.

#47 Amazingly, the U.S. government has now accumulated a total debt of **15 trillion dollars**. When Barack Obama first took office the national debt was just 10.6 trillion dollars.

#48 If the federal government began right at this moment to repay the U.S. national debt at a rate of one dollar per second, it would take **over 440,000 years** to pay off the national debt.

#49 The U.S. national debt has been increasing by an average of **more than 4 billion dollars per day** since the beginning of the Obama administration.

#50 During the Obama administration, the U.S. government has accumulated more debt than it did from the time that George Washington took office **to the time that Bill Clinton took office**.

Of course the heart of our economic problems is the Federal Reserve. The Federal Reserve is a perpetual debt machine, it has almost completely destroyed the value of the U.S. dollar and it has an absolutely nightmarish track record of incompetence. If the Federal Reserve system had never been created, the U.S. economy would be in far better shape. The federal government needs to **shut down the Federal Reserve** and start issuing currency that is not debt-based. That would be a very significant step toward restoring prosperity to America.

During 2011 we made a lot of progress in educating the American people about our economic problems, but we still have a long way to go.

Hopefully next year more Americans than ever will wake up, because 2012 is going to represent a huge turning point for this country.

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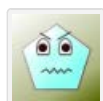
bobbobbobob
December 16th, 2011 at 1:49 am · Reply

sure 2012 will be a turning point --- mitt wants to cancel the va system and institute vouchers and newt wants to attack iran. uuu rrr a failed state.uuu === kaka uu offer the world kaka. JUNK FOOD; JUNK JOBS; JUNK POLITICAL SYSTEM
mitt will bring on a takeover by the military—
newt will bring on revolution!!!! its over for uuu idiots



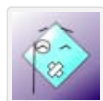
bobbobbobob
December 17th, 2011 at 1:06 am · Reply

i went to bobs furnituree made inusa = 00
i wentto raymorre and flannegann furniture made in usa = 00. uuuurrrr amerikaka. but wait the professional terminators are coming home = danger. most will starve to death but some will not take prisoners!!!!!!



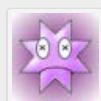
LL
December 17th, 2011 at 11:13 pm · Reply

Hate to say it, bob, but I'm beginning to agree with ya.



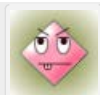
D
December 18th, 2011 at 4:59 pm · Reply

Lol Bob is, by far, my favorite character on the economic collapse blog.



William
December 16th, 2011 at 1:49 am · Reply

The current disaster is a product of BAD fiscal, immigration, tax and foreign policies for the past 30 years. The projected cost of the Iraq war, long term, is about \$4 TRILLION. Be sure to reelect the IDIOTS in the US Congress who created this nightmare. The Smirking Chimp and war criminal Bush does not look so good now, does he?? Iraq had NO WMD, and was not part of 911. Americans deserve the government they elect.



Tom
December 16th, 2011 at 3:26 am · Reply

Who looks more like a chimp, President Bush or the present occupant of the white house. Take a peek at the childrens book Curious George and tell me that isn't the spitting image of obama



jgouig
December 16th, 2011 at 7:53 am · Reply

The smirking part is crucial here, Tom. Obama does not smirk. Bush did, constantly.

I see you're into some pretty advanced literature yourself!



DownWithLibs
December 16th, 2011 at 6:29 pm · Reply

Do America-haters smirk? That would be the question for you, jgouig!



bobbobbob
December 17th, 2011 at 1:08 am · Reply

uuu will bee in med school some day (as a cadaver)



LL
December 17th, 2011 at 11:14 pm · Reply

You know, that *could* be considered racist.

I am not impressed.



knightowl77
December 16th, 2011 at 3:38 pm · Reply

Just make up numbers like \$4Trillion as to the war cost. The cost of Iraq is just under \$1Trillion after 9 years, and our troops are almost out...Keep calling Bush names as if that fixes anything. Meanwhile you give a pass to Barry Hussein who is now killing people with hellfire missiles in at least 6 countries even though we are still not technically at war with any of them....Club GitMo is still open and the US is still using rendition to torture people in foreign lands and Obama gets a Peace Prize...

Seriously, more Americans have died in Afghanistan under Obama in 3 years than under Bush in 7 years and where oh where are the Anti-War protestors??? Where are the Code Pink protestors who were outside the WH and Crawford TX when Bush was in office??? Obama can kill people in Libya, Somalia, Yemen, Iraq, Pakistan and Afghanistan (and probably more)and the Left is silent...Why????

When you and the left hold your idiot in the WH to the same standards then maybe I will listen, otherwise you are just another loud mouth....



liberranter
December 16th, 2011 at 7:35 pm · Reply

This isn't about left or right, liberal or conservative, Republican or Democrat, all of which are meaningless labels invented by the Establishment to distract the sheeple from the real issues. Nor is it about the Bushtard or the Obamunist, both of whom are/were nothing but figurehead sock puppets for the REAL powers behind the scenes. No, it's about *the State*, which itself is nothing but a facade for the banksterocracy that has, over the last 150-plus years, incrementally bled us to death financially and destroyed us socially, slowly stripping us of our fundamental liberties. Until people get over the red herring labels and trite, discredited political concepts that have represented the status quo for so long, nothing will ever change.

As far as the war statistics you cite, again, it doesn't matter

what a particular figurehead sock puppet did or did not do what or said or did not say concerning whatever part of the world the Amerikan Imperium is occupying or in which it is waging war. The point is that *Amerika is STILL waging these illegal, immoral, and unconstitutional wars and that the Establishment, despite whatever artificial and meaningless partisan labels it appends to itself during a four-year period in order to gull the Amoricon sheeple , CONTINUES TO WAGE THEM, NO MATTER WHAT FIGUREHEAD IS "IN POWER."*

Bottom line: as long as the majority like yourself continue to imbue the current criminal Establishment with legitimacy, NOTHING WILL EVER CHANGE.



knightowl77

December 16th, 2011 at 11:58 pm · Reply

I am not defending Bush, I am simply demanding that they be consistent. If you think Bush is a war criminal for starting wars, but Obammy gets the peace prize for continuing the wars and killing people in 4 other countries as well, then you are not consistent and therefore dishonest.

You are right that we are not going to get anywhere assigning blame to either side and that was NOT what I did.....I simply want the left to explain why they protested everything Bush did, cuz they thought it wrong, yet Hussein can continue the same Bush policies and everything is hunkey dorey with them????????

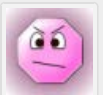


sharonsj

December 16th, 2011 at 10:12 pm · Reply

I checked a bunch of newspaper articles and the cost of the Iraq war varies from \$1 to \$4 trillion. That doesn't count the cost of the war in Afghanistan, and those numbers are an additional \$1 to \$2.5 trillion. Then there's the \$4 billion a year we give Pakistan.

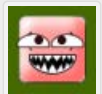
Both wars were started by Bush and are the main reason our debt is so high. We borrowed the money because Bush insisted on massive tax cuts at the same time. I do blame Obama for the surge in Afghanistan. We don't belong in other country and we need that money for our own people.



Plato's pug

December 17th, 2011 at 5:16 pm · Reply

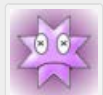
Rarely, does the press reveal that the trillion\$\$ spent for these insane wars in AAAPak and Iraq were borrowed from the Chinese. There's no way the US will be willing or able to pay back China. In fact, I would bet that the US may provoke China into a war (through a proxy with Iran or Pakistan) just to avoid paying back the debt with interest.



Anthony

December 16th, 2011 at 5:40 pm · Reply

+William, In our defense, we did not actually elect George W. Bush. And, BTW, +Tom, I think President Bush looks exactly like the "Smirking Chimp and war criminal" that he is.



William

December 17th, 2011 at 12:16 pm · Reply

Anthony, I never debate FACTS with supporters of Bush. Simply being a GW Bush supporter in 2011 marks the mind of a fool.

Mal R.

December 16th, 2011 at 7:50 pm · Reply



So Bill Clinton and all of the democrats in the Congress are liars and war criminals too right? And the leaders of all the other countries that went in with us? The UN? I mean, if you're consistent...



Mal R.
[December 16th, 2011 at 7:52 pm · Reply](#)

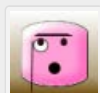
Dont forget Obama and the 100% democrat controlled congress that took office and left the funding in place while screaming liar out of the other side of their faces while Bush was in office right? Liars and war criminals right?

Or just liars and subversive communists?



T
[December 17th, 2011 at 1:11 am · Reply](#)

Wow buddy you had to leave two comments to show everybody here how much of a dunce Mal R. is. Is there anything anyone can say to you that would get through to you or are you as hopeless as you appear? Go buy glenn becks latest book. Maybe you can take a friend with you and tell them how you have the answers to all the worlds problems. That ***** doesn't fly with critical thinkers.



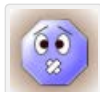
McKinley Morganfield
[December 17th, 2011 at 4:36 am · Reply](#)

Sorry to burst your ideological bubble, but even the democrat controlled GAO assesses the cost of the Iraq fiasco at around \$800,000,000,000 or basically the cost of TARP. What you should be concerned with is the \$16,000,000,000,000 digital dollars Uncle Ben has thrown down the abyss of too big to fail.



r.bitting
[December 16th, 2011 at 1:56 am · Reply](#)

Just finished watching A Charlie Brown Christmas with the family. Linus stands up on stage and gives the true meaning of Christmas, a meaning so many in this land have all but forgotten. This country would do better to listen to Linus, than to listen to these politicians. Linus has it right folks... Better seek the truth before it becomes unlawful to seek it.



Anonymous
[December 16th, 2011 at 3:53 pm · Reply](#)

Brother,

X-Mas has **nothing** to do with the incarnation of the Second Person of the blessed Trinity. I deliberately use the term X-Mas, instead of the word used for that "holiday" that falls on December 25th, because the name of Jesus Christ connected with the Catholic Mass is an abomination. The Catholic Mass claims to be a perpetual sacrifice. Whereas God's Word, the Bible, states that there was ONE sacrifice for sins forever.

"So Christ was **once** offered to bear the sins of many; and unto them that look for him shall he appear the second time without sin unto salvation. (Hebrews 9:28)

"But this man [Jesus Christ], after he had offered **one sacrifice for sins for ever**, sat down on the right hand of God; (Hebrews 10:12)

Furthermore, the incarnation did not occur on December 25th. It took place during the Jewish Feast of Tabernacles, which occurs in September/October on the Gregorian calendar (or the month of Tishri on the Jewish calendar).

Finally, Christians are not instructed to remember the Lord's birth. We're told to remember his death, which we do when we take the Lord's supper (one of two ordinances in the church, the other being believer's baptism). Nowhere in the New Testament of the Bible do

you find the apostles or the early church commemorating the Lord's birth.

Humbly,

A servant of Jesus Christ



r.bitting

December 16th, 2011 at 6:56 pm · Reply

Anonymous.. The point of the post isn't to draw attention to Dec. 25th or to remember the Lords birth vs. remembering his death, or to establish Christmas as the day of Christ's birth. You have totally missed the point of my post, that being, The nation has forgotten it's roots, which are in Christianity. The people are trusting in political systems (corrupt men) to deliver them, instead of trusting the only one who can save them, that being Christ. I'm well aware that Christ was not born on Dec. 25th, and the meaning of the word " Christmas ". But go back and read the post again and extract it's true intent.



Reality

December 16th, 2011 at 7:37 pm · Reply

....do this in memory of me...



Ken

December 16th, 2011 at 11:00 pm · Reply

Pope Anonymous, X is the Greek letter Chi, which is an abbreviation for Christ.



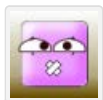
TK

December 16th, 2011 at 11:39 pm · Reply

So True, If Christians claim the Bible as their final authority, then they can not claim that X-mas is Biblical.

As a side thought, there are so many pagans celebrating X-mas that it is not even remotely Christian now a days.

Seek the truth from the Bible, not from catholic traditions.



nowwthen

December 17th, 2011 at 3:56 am · Reply

The Catholic Church recognizes Easter as the greatest of all holy days as it celebrates Christ's resurrection. What is the problem with celebrating Christmas as well? To imply that it is heresy to celebrate the birth of our Savior (even on a day which we all recognize is probably not His actual birthday) serves no other purpose than to further fractionalize and fragment Christianity. We have enough fractionalization in society brought to us by all the self-serving legislators of morality. The modern thinkers who have made it their mission to brand evil as good should be the real targets of our Christian objections. A little more ecumenical tolerance between differing Christian sects will go a long way toward combatting the real enemies of our faith.



Anthony

December 17th, 2011 at 6:54 pm · Reply

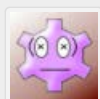
There was no cosmic time out between Jesus starting the only Church he started and however many centuries later your branch decided not to obey and therefor protested (protestant),ie. became anti-Christ. Btw the sacrificial mass hasn't been perpetuated since Vatican II and "Novus Ordo" mass. "Catholicism" is probably more protestant than you now. Also btw the Catholic faith doesn't believe Jesus was born on Dec. 25 either. His birth was/is celebrated on that day since we were the ones who brought Christianity to the pagans. It is hard to get someone to give up their holidayss

even when they are pagan religious in nature. So we celebrated it over the middle of the solstice, Juno, etc. to keep pagans from falling back into paganism. Likewise with "Easter" which is the highest mass celebrating His resurrection.



kwark
December 16th, 2011 at 3:02 am · Reply

The real problem is that our "leaders" are bought and paid for by the same institutions that profit from the current mess. Obama is the current "suit" in the White house but his pathetic "leadership" is built on the foundations laid by his even more pathetic predecessor. Who you choose to blame is immaterial though because BOTH parties got us into this mess and WE are the fools that allow them to continue to play us as they do. Yes, Americans are angry but we are so ignorant, bigoted, and racist that we are easy prey to the liars, cheats, zealots, and puppets we see in both the Republican infomercial-debates and among the Democratic "leadership". Sites like this one are preaching to the choir so I have very little hope that "average" Americans will even know what to "wake-up" to in 2012. Probably incoherent rage subtly directed by "leaders" towards our neighbors who believe in the wrong religion, wear the wrong colored skin, speak the wrong language and so on. Good luck, because it appears that luck is all we can hope for to meet the future.



jgouig
December 16th, 2011 at 7:56 am · Reply

You are a straight shooter, Kwark. I'd vote for you!



Twinklez
December 16th, 2011 at 10:08 pm · Reply

Most intelligent viewpoint I've seen here yet. It's so hard to tell the good guys from the bad guys that a lot of people are completely confused about who to vote for in 2012. The media adds to this spinning and skewing the truth. The question is, "Is that one straight shooter that's out there going to be able to open the eyes of enough people to make a difference?" The thing is.. He can't do it alone. He needs the people that believe in him and his ideas and integrity to get behind him and encourage people to get out and vote next year. So...rather than talking about the possibilities of doom; start encouraging people to take a step in the right direction. Please.



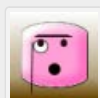
Bruce Jonathan Fick
December 16th, 2011 at 3:08 am · Reply

Former A.G. of New York said the Fed's a Ponzi Scheme. If H.R.Rep Kucinick's proposed N.E.E.D. Act were passed, we could right the American economy smartly.



Gregge Johnson
December 16th, 2011 at 3:12 am · Reply

If you keep on Bad mouthing The Federal Reserve Board. The IMF or The World Bank will assassinate somebody .They are monitoring you guys very Close.



McKinley Morganfield
December 17th, 2011 at 4:44 am · Reply

Annually I update the FBI in writing, complete with a hand drawn map, on my exact location and the best vectors to set up a sniper to kill me. I've been doing this since 1976. Let them monitor all they want. I'm up front on where I stand. BTW I'm getting older (soon to be 64) and I don't back down.



igotadose
December 16th, 2011 at 3:21 am · Reply

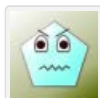
Can't feed 'em – don't breed em.

China has the right idea.



Jeff
December 16th, 2011 at 2:06 pm · Reply

I agree completely. China is smart enough to know that their growth cannot continue with an exploding population of babies that are born into poverty, and die in poverty. It's too bad that the USA is not smart enough to figure this one out.



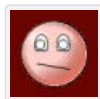
LL
December 17th, 2011 at 11:18 pm · Reply

Are you kidding??? China THRIVES on poor people. They warehouse poor people in sweatshop factories where they work them 24 hours a day. The people were sleeping at their desks and living in tiny little cubbyholes like a college dorm room, three to a room. They buy everything they need from the "company store" because they don't earn enough to go out and buy anything on the street. Big Industry Loves Poor Workers!



Alice M
December 16th, 2011 at 5:32 pm · Reply

Your thinking is a little off! What about those children that were born when parents had jobs, but don't now? (Because those jobs were sent overseas). And...Planned Parenthood has had it's funding slashed...and they are the one's that provided free (or discounted) birth control to poor women and MEN? (Not to mention PP provides more breast cancer and uterine cancer screenings than they do abortions?)



DownWithLibs
December 16th, 2011 at 6:55 pm · Reply

Since you love Planned Parenthood that much, why don't you just bring back the Gestapo and get it over with?



Matthew24
December 17th, 2011 at 1:26 am · Reply

"...many false prophets will rise and mislead a great many. And because of the growth of iniquity, the love of many will grow cold. ...But woe to those who are with child and to those who give suck in those days"
—Matthew 24:11-12/19



Klean
December 16th, 2011 at 4:10 am · Reply

it's very easy for the media and news to mix numbers and portray false images of our times and economy, they are the ones who have the bull***** jobs and a voice. do the poor and impoverished have an image or a voice? no! it's just ***** neglect and "their fault" as some politicians would mind you.

these numbers are ***** staggering. and people wonder why there is so much outrage and violence bubbling up everywhere. it takes millions upon millions on the ground to hoist up all the kings and banks and gods. well what happens when these impoverished numbers grow? i'm absolutely terrified.



Highspeed
December 16th, 2011 at 4:13 am · Reply

Michael,
I need to tell you, this site has been a Godsend to me in more ways than you can know. I first heard of your site on Glen Becks program 6-8 months ago. I knew then that things were bad, but, boy have I got an

education these last 8 months.

My entire worldview has changed in these last few months, I am prepared now for war, collapse or whatever is to come. I have tried to become ready spiritually, mentally and physically. I have a great group of friends and family to depend upon and stand with.

I also appreciate all of your bloggers who try and encourage one another. Many have great ideas and seem to be ready for the future. I do hope that as things get worse we will be able to communicate, but fear that this site and others will soon disappear. So, once again, I wanted to say thanks for your faithfulness to your country.



Michael

December 16th, 2011 at 5:26 am · Reply

Highspeed:

Thank you so much for those encouraging words. I always enjoy the comments that you leave. A lot of people may not realize this, but I read every single comment that gets left on this site. I don't have time to respond to every single one, but I do read them all.

And I think that you are taking a great approach – we all need to try to get prepared spiritually, mentally and physically for what is to come. Nobody knows for sure how the coming years are going to play out, but it does look like they are going to be very challenging.

May you and your family be blessed Highspeed. I am thankful that this site has attracted so many wonderful readers such as yourself.

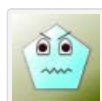
Michael



Anthony

December 17th, 2011 at 7:09 pm · Reply

Don't worry about sites like this disappearing. By next year (or this year) people like this and like you or I will start "disappearing."



LL

December 17th, 2011 at 11:20 pm · Reply

You listen to Glenn Beck and you're here?



BenjiK

December 18th, 2011 at 3:53 am · Reply

I too first learned of this site from Glenn Beck. Instead of blindly believing and following the main-stream-media or swallowing hook-line-&-sinker what the radical left has to say about Mr. Beck, do your own research. For a start, I would highly recommend reading his book "Broke", it's an excellent read, coincides with the content of this site and would give you a better understanding of his thought process.

The far extremes of any political party, left OR right, would will do and say just about anything to detract from anyone who does not blindly march to the beat of their drum.

Remember, do your own research and when it comes to extreme political propaganda, believe half of what you see and NONE of what you hear.....



Gutter Economist

December 16th, 2011 at 5:32 am · Reply

Hopefully next year more Americans than ever will wake up, because 2012 is going to represent a huge turning point for this country.

If more Americans don't wake up, they are going to repeat the most popular last words of airplane pilots:

Oh S***
Could Have
Should Have
Would Have



Gary2
[December 16th, 2011 at 5:44 am · Reply](#)

Mexico's Jorge Castaneda says the U.S. risks destroying its middle class and becoming more like Latin America has been.

SIX of the Walton heirs (Wal-Mart) have as much money as ALL of the lower 30% of U.S. Citizens!!

TAX THE RICH HARD! DO IT NOW!

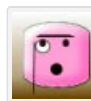
The USA is one of the most unequal societies in the developed world. The GINI number is pathetic. The myth of Horatio Alger is just that a myth. The best predictor of success is choosing rich parents.

The fact that we have one political parties the repubes wanting to cut taxes on the rich even more is almost beyond belief. At least everyone knows conservatives want to funnel all the wealth to the top in the mistaken hope that they will one day be rich and we can't tax the rich.

KEVIN THIS ONES FOR YOU:

A lot of people are leaving the middle class because corporations have shipped once well paying jobs overseas and keeping the extra profits for executive salaries and big paydayes for large stock holders, and the GOP fights tooth and nail to keep the stock break that companies get for doing it.

Some of this was taken from comments from the onpoint radio show about America loosing the middle class.



McKinley Morganfield
[December 17th, 2011 at 4:56 am · Reply](#)

"SIX of the Walton heirs (Wal-Mart) have as much money as ALL of the lower 30% of U.S. Citizens!!"

Wow, I'm hyperventilating over this 'surprising news!' 😊

30% of Americans are deeply in debt and have ZERO assets. By your screwy cherry picking of statistics I have more money that ALL of the lower 30% of U.S.

Citizens!!

GROW UP and stop believing in things you don't %#@*ing understand.



Kevin2
[December 17th, 2011 at 1:06 pm · Reply](#)

Gary2

Regardless of the "stock break" the ultra cheap labor uncorrected with duty's is the problem.

Dem or Rep their both up to their eyeballs in it giving the public zero choice in the land of "Freedom".

As a co-worker once told me, "You have the right to shut up and do as your told".



Anthony
[December 17th, 2011 at 7:59 pm · Reply](#)

So your commie solution is to take \$ from heirs of Walmart? Who spent all that \$ at china-mart in the first place? Plus you don't pay any taxes in the bottom 40 anyway so who are you to say tax anyone? Besides, the bottom 30 sacrifice the long term on the alter of the expedient. So now you want your money back? Destroying the rich will help for 2 seconds and then it will be worse than before. The bottom 30% destroy and consume wealth and only the top 10% create wealth. I had one heck of a hard time clawing my way out of the bottom 30 because the

majority of the bottom feeders can't stand to see someone rise up. I've been screwed over and robbed many times just like the thievery you're talking about now. Remember the fall of this society was precipitated by an increase in wickedness/the (voluntary) loss of your Christian Heritage. Btw the main reason I've tried so hard is to make things better for my heirs than it was for me, as in leave an inheritance to your children's children (Biblical). Also Biblical: Thou shalt not steal (and the penalty is death).



gary2

December 18th, 2011 at 6:41 pm · Reply

Given this intellectual vacuum of your comment you should just go back to Fox News and remain ignorant.

I pay a ton of taxes in the bottom 40%. If you simply re-read (if you can read) what you wrote you can see how absurd it is.

I would say the top 10% have destroyed more wealth than any other group in history. You've heard of the 1929 depression? Our current depression? Unless you deny what is right before your eyes you are either a right-wing shill or hopelessly uneducated.



Gary2

December 16th, 2011 at 5:48 am · Reply

Census shows 1 in 2 people are poor or low-income. Nearly half of Americans are low-income as rising expenses, unemployment shrink middle class.

Squeezed by rising living costs, a record number of Americans — nearly 1 in 2 — have fallen into poverty or are scraping by on earnings that classify them as low income.

The latest census data depict a middle class that's shrinking as unemployment stays high and the government's safety net frays. The new numbers follow years of stagnating wages for the middle class that have hurt millions of workers and families.

"Safety net programs such as food stamps and tax credits kept poverty from rising even higher in 2010, but for many low-income families with work-related and medical expenses, they are considered too 'rich' to qualify," said Sheldon Danziger, a University of Michigan public policy professor who specializes in poverty.

"The reality is that prospects for the poor and the near poor are dismal,

TAX THE GD RICH AND SPREAD THE WEALTH!!!

<http://finance.yahoo.com/news/census-shows-1-2-people-103940568.html>



luis

December 16th, 2011 at 5:48 am · Reply

hey everyone u no things are bad then lets all prepared with food supplies an make plan with your families cause things look very bad for the year 1212 have faith in god an in your self people



Gary2

December 16th, 2011 at 5:53 am · Reply

#9 A Gallup poll from earlier this year found that approximately one out of every five Americans that do have a job consider themselves to be underemployed.

#10 According to author Paul Osterman, about 20 percent of all U.S. adults are currently working jobs that pay poverty-level wages.

YOU GOT THAT RIGHT. WTF did I go to college for if all I can get is the shit low pay ***** job. Don't even need a diploma.

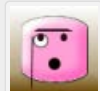


nowwthen

December 17th, 2011 at 2:41 am · Reply

Gary,
You ask, "WTF did I go to college for . . .?" You went to college to be indoctrinated by liberal academics who've spent their

entire lilly handed lives convincing saps like you that you deserve some of what I've earned. You are just now beginning to realize that they were wrong but made a fortune billing pawns like you tens of thousands for the indoctrination. You are too brainwashed to figure out that they sold you a lot of nonsense or that the real world does not revolve around the failed philosophies of Marx or Lenin. Wake up! You would do well to look into the multi-billion dollar endowments controlled by these institutions of so-called higher learning. Maybe you could look into tapping those billions for the free ride you want in life. Good luck with that pal. They are part of the TRUE establishment!



McKinley Morganfield
December 17th, 2011 at 5:04 am · Reply

"WTF did I go to college for if all I can get is the shit low pay ***** job."

Could it be you never finished college? Or perhaps you have a BA in French literature, political Science, feminist studies, or some other worthless academic field that employers in the REAL world have no use for the likes of you? Face it Gary2, you are a loser by choice.



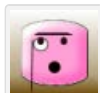
gary2
December 18th, 2011 at 6:44 pm · Reply

Graduated 3.8 honor roll with a BA in business management. Hey that's better than rick perry. I guess its who you know and not what you know. And people deny that luck plays a MAJOR (50%+) roll in success.



007
December 16th, 2011 at 6:56 am · Reply

Obama, the finest food stamp President in history. He is pleased with the direction of the economy. However, he says he needs four more years to "finish the job".



McKinley Morganfield
December 17th, 2011 at 5:08 am · Reply

"He is pleased with the direction of the economy."

Lost and lonely boy Barry is indeed pleased. The more people on the government (plantation) dole the better for Barry and the party of government enslavement.



mondobeyondo
December 17th, 2011 at 5:21 pm · Reply

Yes! To paraphrase Scarlett O'Hara - "...we'll never go hungry again!"

Or, if you prefer, "We've Only Just Begun", by the Carpenters. It could be Obama's 2012 campaign song! (Poor Karen Carpenter would be rolling over in her grave if her song turns into a 2012 campaign theme!)



joe
December 16th, 2011 at 9:38 am · Reply

If I may echo Highspeed's comments-this is the only place I have found that makes this type of information available, particularly in the concise version of the current blog. The "mainstream" media is essentially ignoring the data (except for an occasional mention on one or more of the business channels). Things are bad and are going to get worse, regardless of who is elected. A Republican President or Republican controlled Congress might slow things down, but I don't see anything that can stop the collapse. We live in an area where everyone has weapons (and knows how to use them), stores food and is self reliant. We do our best to convince friends and family to get prepared but by and large they think we are just crazy. I would be very happy if they are correct, but I don't think so. Keep the info coming. It is a bit scary that so many people are beginning to think as we do but it is also reassuring to know that there are those out there prepared and willing to take care of themselves and

others.



Michael
[December 16th, 2011 at 5:49 pm · Reply](#)

Thank you Joe – unlike others that write about economics, I try to write in a style that the average man on the street can understand. I don't always succeed, but my hope is that the information I share will be useful to ordinary Americans that don't understand that much about the world of economics.

Michael



gary2
[December 18th, 2011 at 6:46 pm · Reply](#)

I don't always succeed—Michael—don't sell yourself short. People like me that sometimes complain about your right political slant do not spend the many hours you do to write this blog. Even though I do not always agree I appreciate you.

Gary2



Michael
[December 18th, 2011 at 7:01 pm · Reply](#)

Gary:

Thank you for the kind words, and it is certainly okay that you don't always agree with me. I don't think that there is anyone out there that would agree with me about everything. 😊

Michael



sharonsj
[December 16th, 2011 at 10:16 pm · Reply](#)

I don't see how Republicans can slow anything down. They will give tax breaks to the rich and squeeze the rest of us with their crazy tax ideas and austerity programs. If you think people are just hanging on now, wait until the Republicans get rid of unemployment insurance, medicare, medicaid, social security, heating assistance, food stamps....



knightowl77
[December 17th, 2011 at 7:00 pm · Reply](#)

You've listened to Gary and the DNC too much... While, I don't agree with the Repubs often, I agree with the Dims even less....We are borrowing almost 4 million dollars a day from China and elsewhere...The Repubs are not talking about eliminating ANY of the programs you mentioned. They are talking about reducing the rate of growth and changing some of the programs to ensure their survivability for future generations...but even these paltry reductions will not be enough to balance the budget and get serious about the debt... If you read this blog regularly then you know we SPEND too much money on EVERYTHING and this must be reduced to even get close to a balanced budget that neither side seems serious about. Gary and his ilk believe that you can tax the rich & spread the wealth....Seriously, the only way to grow the economy (which increases tax revenue in the long run) is not by taking more money out of it.... BTW the GWB tax cuts that Dems say were tax breaks for the rich...were across the board cuts that benefited ALL who paid taxes and 70% of those cuts were to the middle class and poor.

gary2
[December 18th, 2011 at 6:51 pm · Reply](#)

The Repubs are not talking about eliminating



ANY of the programs you mentioned.

I am guessing you did not read paul ryans plan to eliminate medicare? He may not use the words "eliminate Medicare", however, the result will be ending this and other programs.

You can call a dog a duck all day but that does not make the dog a duck.

I actually give the repubes some respect in that at least they are no longer trying to hide their hurt the poor give to the rich agenda.

I think that any thinking person can now see their real agenda and can vote accordingly.

We collected so many recall walker signatures in a very right wing area it was almost unbelievable.

the repubes are going down hard. WI led the nation ion job losses. The repubes=fail



gary2

December 18th, 2011 at 6:53 pm · Reply

oh yeah the poor got all of a 10 tax cut while the rich got 99% of the tax cut benefit. You must be living in a cave. You are very disingenuous at best.

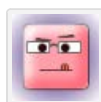


BenjiK

December 17th, 2011 at 11:18 pm · Reply

"...wait until the Republicans get rid of unemployment insurance, medicare, medicaid, social security, heating assistance, food stamps..."

And don't forget, Republicans eat babies, too. Seriously, the biggest hurdle we have as a society is people's inability or refusal to educate themselves on facts and truth, not their chosen political party's re-election talking points. We can all benefit if we chose political leaders based on their ideals, convictions and ability to SERVE the people, not solely on the basis of an (R) or a (D) behind their title.....



Mike

December 16th, 2011 at 10:54 am · Reply

You wrote "We truly do need a fundamental change in direction. America is consuming far more wealth than it is producing and our debt is absolutely exploding. If we stay on this current path, an economic collapse is inevitable."

I too think the collapse is guaranteed; there is no way around it. Too much debt and no way to repay it. Your many reasons certainly make the case. I just don't see anyway around it.



Tom Damon

December 16th, 2011 at 11:35 am · Reply

I second what highspeed said. This site, altho only one voice in the wilderness of the alternative media, is a beacon of sanity in a sea of lies, theft and looting.

Keep up the most excellent work Michael; if you even wake up a few from state propaganda-induced stupor, it will have been a worthwhile effort.



Michael

December 16th, 2011 at 5:47 pm · Reply

Thank you for saying that Tom.

Michael



John B.
December 16th, 2011 at 10:14 pm · Reply

"Sea of lies" indeed. I watched ABC world news yesterday. According to them, everything is looking up! How's that one!

And now for some reality:

<http://detroit.cbslocal.com/2011/12/16/van-dyke-public-schools-closed-after-bus-batteries-stolen/>



mondobeyondo
December 17th, 2011 at 5:11 pm · Reply

Reminds me a lot of that scene in the movie "Airplane!", where Ethel Merman (yes, that's really her), is in a hospital bed and begins singing her signature song, "Everything's Coming Up Roses".

At the end, she's sedated by hospital staff as she croons out, "Everythiing's... cominnngggg up.. roooosseeess...."

The mainstream media wants you to believe that the economy is recovering, shoppers are shopping again, etc. In other words, everything's coming up roses.

Not true. Not true by a long shot. The media has the vast majority of Americans sedated. They believe everything they hear and see on TV.



Robert Seales (an Englishman)
December 16th, 2011 at 3:16 pm · Reply

16th December 2011

Dear Michael,

I am an aged Englishman having known Jesus Christ as my Lord and Saviour for above 50 years. I have had the great honour and privilege of studying the prophetic scriptures for over 30 years. I therefore believe I have SOME knowledge of just what is taking place in our times. I humbly ask – May I be permitted to write a little on the fulfilment of the biblical Prophetic truth that you so ably write about. I may have some "truth for our times" which will sincerely help readers to prepare for the crisis days ahead. With sincere Christian regards from Robert.



Michael
December 16th, 2011 at 5:45 pm · Reply

Robert:

It is great to meet another Christian. 😊 A knowledge of Bible prophecy is definitely going to be very valuable for anyone that is trying to understand what is happening right now.

On this website I don't take guest posts because I have told other websites that pick up these articles that I will always be the author of all of them.

However, I do have other websites where I do take guest posts.

If anyone out there wants to submit guest posts for some of my other sites, you can send your guest post submissions to the following email address....

guestpostsandsubmissions (at) hotmail (dot) com

On The Economic Collapse, I have to abide by the agreements that I have made with all of the other sites that pick up these articles. So that is why all the articles here are always authored by me.

But I do have a number of other sites where I am more than happy to feature guest articles. 😊

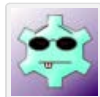
Michael



John Thomas
December 16th, 2011 at 3:17 pm · Reply

These stats move around as the entities counting them want to push public opinion one direction or the other. A favourite thing for these stat counters to do is ask questions along the line of: "Have

you skipped a meal at any time in the last month?" If the answer is yes... You're "Going Hungry". Hey everybody, 90% of American children are now "Going Hungry"! We need higher taxes because mean rich people are eating all your children's food!



Rancher
December 16th, 2011 at 3:18 pm · Reply

Michael,
I did review some past articles but missed the explanation of this. Can you please address the concept...

Closing down the Fed and replacing our current Fiat money with debt free money. Easy to type and say but just how does it happen step by step. If they shut down the Fed and print another piece of paper money (based on gold/silver?) to replace the green back then the green back is worthless.

If we are all left standing here with green backs to represent our so called wealth then we are all broke now. The new currency is printed but how does it get into circulation? Whoever gets it (the new money) is now the new wealthy 5% as there is not enough for everyone. In fact there would be much less money in volume. Do we trade in our greenbacks at a 100:1 devaluation rate or what? Then what about all the other countries and people left holding green backs?

I am not getting how the conversion would take place under the plan.

We have positioned ourselves very well for whatever might happen and wished more would do that but this idea you float needs a tab to highlight to go to the clear cut explanation.

Thanks for the good work and we have already listed this sight as a good tool to use on our prepper site.



Michael
December 16th, 2011 at 5:38 pm · Reply

Rancher:

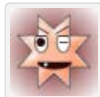
Our money is already backed by nothing, but under a debt-free money system the government would be able to issue new money without going into more debt.

You don't have to create a "new currency" to start issuing debt-free dollars. Just look at what JFK did before he was taken out.

The U.S. Congress could shut down the Federal Reserve, start issuing U.S. dollars that do not increase government debt and continue on with business pretty much as usual.

It would not be as radical a change as many seem to think. But it would stop the perpetual government debt machine.

Michael



Highspeed
December 17th, 2011 at 12:56 am · Reply

What would then happen to our status as world currency standard?



Michael
December 18th, 2011 at 1:39 am · Reply

The U.S. dollar is going to lose reserve currency status either way.

Right now, we are on the path to ruining our currency. My solution would still involve a degree of inflation for the next 30 to 50 years, but after that we could go to some form of "hard money" and have the strongest currency in the world once again.

Of course my solution will never be implemented, but I like to play "what if". 😊

Michael

Rancher
December 16th, 2011 at 6:34 pm · Reply



So if I read you correctly the new money would not be gold backed...just good faith in another lie? Would the new money hold the same face value in trade? Would they slowly pull out the old currency and burn it then replace it with the new?



Michael
December 18th, 2011 at 1:43 am · Reply

There are lots of ways that you could do it, but I think the easiest way would be to continue to honor all existing Federal Reserve Notes but to not print any additional ones. Slowly, the new "United States money" would replace all of the old currency.

The new U.S. dollars would have the same value as the old Federal Reserve notes. The rate of inflation would be about what we are experiencing now, but we would not be adding any additional federal debt.

And if the U.S. government could be persuaded to run something close to a balanced budget the rate of inflation could be kept very, very low.

Michael



Tony N
December 16th, 2011 at 3:23 pm · Reply

This is why a Grounding in Faith in God is so Important .

<http://rt.com/news/dna-virus-infecting-brain-897/>



mondobeyondo
December 16th, 2011 at 3:24 pm · Reply

An absolute tragedy, for a nation which once sent 12 men to the surface of the moon. These days, the government struggles to feed its citizens green cheese. How far we have fallen.



Tony N
December 16th, 2011 at 3:28 pm · Reply

All we have done over the past 20 years or so has been to concentrate on profit from the world markets as this report shows . and in the process have transferred all our Vital Human needs Productions called a Industrial Base over to Asia and so has Europe and this is what is taking down the Euro and as soon as that is done the Dollar is next . http://www.youtube.com/watch?v=fr9sVD-n_N4



Tony N
December 16th, 2011 at 3:29 pm · Reply

We need to retool our industrial base to at least be able to supply our most needed supplies and then we can negotiate and sustain some what of a quality sand abundance in our supply of vital human needs . We should have seen Mitt and his Bain capital people realize this need to keep America a Vital force in world trade and supply of products , but instead Mitt and his Greedy group focused Only on the Dollars and not on what that currency was representing , and today all we have left is the paper with nothing of Tangible intrinsic value to back it up , and this is what we get read these links by our so called TRADE PARTNERS , Putin says U.S. is "parasite" on global economy <http://www.reuters.com/article/2011/08/01/us-russia-putin-usa-idUSTRE77052R20110801>

If The Eurozone breaks apart and they are so dang dependent on BRIC nations supply , they may be in a Position to Break away from the US Dollar are world trade currency to maintain their supply of tangible goods a Vital human needs over a paper US Dollar , this is the kind of critical position we our talking about here .

Ahmadinejad of Iran Is President of OPEC?
<http://shortlittlerebel.wordpress.com/2011/06/01/ahmadinejad-of-iran-is-president-of-opec/>

Yuan Will Be Fully Convertible by 2015, Chinese Officials Tell EU Chamber
<http://www.bloomberg.com/news/2011-09-08/yuan-to-be-fully-convertible-by-2015-eu-chamber.html>

We need to restore some of Our Industrial Base to supply our most basic Vital human needs before this complete rejection of the US dollar by our Foreign suppliers we are dependent on happens , like this video tells what it will be like , Iceland in 2008 is a great example of what it will be like , United States Economic Tsunami – TIME TO WAKE UP!!!
<http://www.youtube.com/watch?v=MOSmVYxrLTE>



Tony N
December 16th, 2011 at 3:30 pm · Reply

Here is How Romney used the system like a Useful Idiot to enable the collapse to take place as Consolidation of world wealth was taking place, Obama's Science CZAR wants to DE-Develop the USA , <http://www.cnsnews.com/node/75388> , and SERFDOM settled in on we the people of the USA and European as we became less and less Self ...reliant on our own productions of our needs , this is how survival is Challenged , I mean think about it , do you Out source Your Ammunition supply to your enemy ?

And this was Planned by the Liberals who think consumption is killing the earth and would rather see humanity suffer than earth .

Of course logical People realize this ideology is dangerous thinking but thats who Obama has around him . We the people can make renewable resources and create low impact actions on our earth we are the smartest species of any so we should be able to create our sustainability without giving up our Liberties .

The High Cost of the China-WTO Deal: Administration's own analysis suggests spiraling deficits, job losses; By Robert E. Scott; February 1, 2000:

<http://ning.it/cNjn9O>

And

<http://ning.it/bTlt9f>

It has also taken Mexico's Jobs away over the years too. Europe's Jobs too. This is all because of a Simple Currency manipulation that does nothing to promote quality in our products.

Remember what Ross Perot said , we would Hear a Giant Sucking Sound with this Trade Policy , he was right .

<http://www.thenation.com/article/new-giant-sucking-sound>



NWO
December 16th, 2011 at 4:01 pm · Reply

ECONOMY IS IN SHAMBLES. YOUR RIGHTS ARE GONE. ENJOY BEING A SLAVE!



Syrin
December 16th, 2011 at 4:48 pm · Reply

It is no co-incidence that as Bush massively expanded gov't, then Obamugabe expanded it a level that can't be adequately explained with words, the economy has turned to the worse. The parasite is killing the host, killing the goose that lays the golden eggs, or whatever you prefer. 80,000+ regulations, 100,000 page tax code and taxation higher than any other nation on the planet is NOT the path to creating societal wealth. It is a path to tyranny, but not the betterment of society.



u can't have my god damn name
December 16th, 2011 at 10:58 pm · Reply

no you're wrong

Europe has higher taxes than the usa



McKinley Morganfield
December 17th, 2011 at 5:11 am · Reply

Check it out, France has lower corporate and capital gain taxes than the USA.



RBM
December 16th, 2011 at 4:55 pm · Reply

Michael,

When you say direct issuance of currency by the government instead of the Federal Reserve would lead to prosperity, I fail to understand how that would work. The government is spending more than it

is taking in. If I understand you correctly, the US government would simply print more dollars to cover its deficits? That would be hugely inflationary and would destroy any credibility to the dollar as a fiat currency. I think we need to go back to a gold standard. Since 1971, when the gold standard window was closed, inflation has been rampant and the dollar is worth a small fraction of what it was 40 years ago. Thus, direct government money printing is not the solution.



Michael
December 16th, 2011 at 5:28 pm · Reply

Yes, when the government spends more than it takes in it is inflationary. That is true under our current system and it would be true under a debt-free currency system.

I have always advocated for a balanced budget.

However, under a debt-free currency system we would not have accumulated 15 trillion dollars in debt.

Yes, I think "hard money" would be beneficial, but first we owe it to future generations to get rid of the 15 trillion dollars of debt before we make that transition. Under a debt-free monetary system that would be possible over time.

If we go to "hard money" right now, we will "lock in" this 15 trillion dollar debt for future generations and that would be very wrong for us to do.

Michael



Rancher
December 17th, 2011 at 12:38 am · Reply

I fail to see how you explain that. Perhaps you can devote a simple article to address exactly how this works?



Rancher
December 17th, 2011 at 4:32 pm · Reply

Mike, Can you PLEASE explain in easy to follow steps how printing another form of paper money called debt free fixes anything. I am just to dumb to grasp this line of thinking....

I just do not see how anything works short of spending much less than is taken in and using the surplus to pay off all debt the nation owes until we run a surplus and enjoy interest payments from lending to others from a position of strength. As God says it is better to be the lender than the borrower. Even the chinese have that one figured out.



Michael
December 18th, 2011 at 1:28 am · Reply

I am going to do a full article about this soon.

Right now our current system produces both inflation and more debt.

Under a debt-free money system only inflation would be a problem.

But we cannot go to a hard money system right now with a debt of 15 trillion dollars staring us in the face. We created this mess for future generations and we need to fix it. It would be criminal to pass this debt on to future generations.

Michael



borsabil
December 17th, 2011 at 4:50 pm · Reply

15 trillion? You're talking about government held debt which is only part of the problem. Total debt outstanding in the economy is closer to 60 trillion currently. Oh

and lets not forget the promises the government has made to pay pensions, health care (another 200 trillion), to backstop the bankers (countless trillions more). The debt will either be paid with future production or it won't, having paper or gold is irrelevant. You give me a gold coin or an FRN, well thank you, but best be sure I can exchange them for something I value like food or bullets. You're arguing for a hyperinflationary default, which will certainly wipe the debt clean in a fiat money system, but it will also wreck what is left of the American social order and destroy ordinary peoples saved wealth. There is NO easy way out of this, we face a series of various sucky options. My own choice would be partial default, to forget about the promises that can't be kept, to implement a vicious austerity with a basic safety net so folks don't starve. Get the debt down below long term average (less than half what it is now) and to do it quickly. Time to man up, saying that the chance of that actually happening are approx zero, so for those looking to prepare hyperinflation seems all but inevitable sometime down the track God help us.



Michael

December 18th, 2011 at 1:25 am · Reply

No hyperinflationary default.

I advocate paying the debt off over 30 to 50 years with debt-free money.

Yes, we will have some inflation under that scenario, but we would end up with zero debt, no Great Depression and a much brighter future for our children and grandchildren.

Any other solution out there that can offer that?

Michael



borsabil

December 18th, 2011 at 2:49 am

So many confuse accounting with economics. Money with currency.

A 'little' inflation? We're talking about hundreds of trillions of dollars. You describe a slow default over 50 years, so lets do the math. Assuming the government continues to pay out SS benefits (very unlikely) and medicare (mathematically impossible given it's current 10% compound growth). Assuming the government brings down it's deficit through austerity so it stabilises at say 120% GDP (zero sign of that from DC). Assuming the various alphabet soup debt held by the Fed is honoured so the banking system doesn't blow up, we'll be left with 200 trillion plus of government held debt which will need to be paid down over your 50 years. BTW this is ignoring privately held debt which is an even bigger problem. So the government will have to print some 2 trillion dollars a year of freshly printed greenbacks, year after year for 50 years, and you think this wouldn't lead to rampant inflation? Of course the US HAS experienced hyperinflation before, twice in fact, both occasions due to government doing exactly what you advocate. Yet another poster arguing for the magic money tree to prop up a gigantic ponzi scheme, very disappointing.



Michael

December 18th, 2011 at 5:53 am

Borsabil:

Under my debt-free money proposal, the federal government would never accumulate another penny of debt.

Not another single penny of debt.

So your analysis is way off.

I will do a full post about this some time soon.

I can see that people are not understanding this at all.

And is there anyone out there with a suggestion for a better solution?

Michael



Gary2

December 18th, 2011 at 10:17 pm

Yes-tax the rich and spread the wealth.



Curt W

December 16th, 2011 at 6:53 pm · Reply

I keep hearing people wanting to go back to the gold standard. But if you gathered up all the gold in the world @ \$2,000 an ounce, it would not pay off the debt. The gold that our government currently holds would greatly reduce the money supply, possibly by a factor of 10.



Mike

December 17th, 2011 at 1:28 am · Reply

And thus.... the price of gold would need to rise.



Monk

December 17th, 2011 at 8:05 am · Reply

Also, it's possible that the U.S. moved away from the gold standard because other countries wanted their dollars redeemed (which works against the U.S.).

Thus, the conclusion of the article is incorrect: it's not just the Fed but corporations and households that were accumulating debt in order to sustain profits, the military, a middle class lifestyle, and the economy (70 pct of which is based on consumer spending).

The solution isn't just to get rid of the Fed but also to cut back heavily on borrowing and spending. That, unfortunately, will mean the destruction of the middle class, a return to factory and farm work (70 pct of U.S. workers are in the service industry), the removal not just of Fed but of major banks and U.S. corporations, a massive weakening of the U.S. military and police forces.

The bad news is that none of these groups—government, corporations, households—will accept major cuts on borrowing and spending. They will instead try to blame each other.



borsabil

December 17th, 2011 at 5:06 pm · Reply

We live under a debt money system run by a banking cartel. i.e. all money is levered up by at least a factor of 10:1 (in reality more like 50 or 100). Gold is at the top of the pyramid, which is why central bankers and the IMF are the worlds largest holders of the stuff. In an industrial economy deflation is the natural scheme of things, as productivity improves we SHOULD be getting more stuff, more production with the money we earn. However central bankers and their government servants see to it that the currency is continually debased through inflation. This allows the elites to steal YOUR production. Inflation benefits the wealthy as they can take advantage of the asset bubbles and ponzi schemes which inflation stokes due to the simple fact that they get access to money before anyone else.



EJS

December 17th, 2011 at 9:08 pm · Reply

That's why you re-value gold to \$10k-20k per ounce. Not rocket science.....

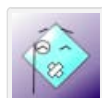
"I keep hearing people wanting to go back to the gold standard. But if you gathered up all the gold in the world @ \$2,000 an ounce, it would not pay off the debt. The gold that our government currently holds would greatly reduce the money supply, possibly by a factor of 10."



Curt W
December 18th, 2011 at 3:08 pm · Reply

The US has less than 5% of the world population. Borrow and spend is the only reason we became a super power. If we stop we will need to take our place in the new world order, there are billions of people willing to work for \$20 a day. If we stop our fiat money supply we will need to adapt to the norm, minimum wages and unions will cease to exist, and we will be forced to compete on a level playing field.

HELP WANTED: labor \$2.00 hr.



D
December 17th, 2011 at 6:56 pm · Reply

Debt-free currency systems have worked very well in past societies (long, long time ago) until the banks and/or leaders forced the centralized systems (like the Fed).

Watch the documentary "Secret of the Oz". It discusses these issues.

<http://www.youtube.com/watch?v=swkq2E8mswI>



Joe
December 16th, 2011 at 5:05 pm · Reply

Thanks. You are correct the privately owned federal reserve is the main problem. Until it is abolished we are hamsters on a wheel spiraling further into debt that mathematically can not be repayed.



Sackerson
December 16th, 2011 at 5:07 pm · Reply

Re your last couple of points:

Debt has increased enormously under President Obama, but to be fair, not exactly because of him. He didn't plant that bomb: previous administrations over the past 30 years did that.

He did have (maybe) a golden window of opportunity at the start, when he might have started mass prosecutions and also allowed crony-capitalist banks to fail, though what the latter might have done in wrecking revenge I can't say.

Anyone want to play "if I had been President I'd have..." ?



Sheila
December 16th, 2011 at 5:09 pm · Reply

The solution is to learn to live self-sufficiently, not depending on a corporate job OR the government for your welfare. It's possible, and it's tremendously satisfying.

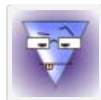
placeofrefuge2012.com



Kevin2
December 17th, 2011 at 1:15 pm · Reply

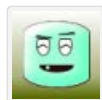
Indirectly we're all dependent upon a corporate job. Remove wealth creation via value adding manufacturing and we become the third world living off of agriculture and raw materials. Your standard of living across the board drops including medical care, education, available affordable utilities, individual protection and economic security.

You might survive as a substance farmer but I don't call it tremendously satisfying.



Joellyn
December 16th, 2011 at 7:12 pm · Reply

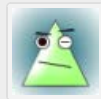
Reaganomics, AKA, the Economy Killer.



Kevin2
December 17th, 2011 at 1:19 pm · Reply

Free Trade with slave labor nations killed the economy with 83% of Republican and 80% Democrat backing.

Focus on the right and your sucker punched by the left as in Bill Clinton de-regulating the banking industry (Glass-Steagall) and signing NAFTA and China Free Trade. Focus on the left and you get Bush with wars everywhere. Focus on the middle and you get the worst of both.



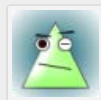
Old Wisdom
December 16th, 2011 at 7:28 pm · Reply

The elites (1%) have been playing with fire for a very long time now. Playing with fire never ends well. You get burned... really, really, bad!



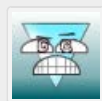
Ricci Olson
December 16th, 2011 at 7:51 pm · Reply

We are all about spreading the message of awareness on the overthrowshow.com. Take back our country from big banksters!



Old Wisdom
December 16th, 2011 at 7:52 pm · Reply

We could easily make machines do all the work for us. We already have the technology. Technically machines can do everything a man does, and more. They can fly planes. They can produce goods...do quality checks, everything. We sit back and enjoy everything for FREE...because when machines do everything, the COST approaches ZERO! Because machines do not earn wages, do not get sick, can work overtime, can work continuously forever without getting tired, do not reproduce like females, do not need health insurance, do not make mistakes like humans, and produce homogeneous, guaranteed quality and standard products and services, AND ABOVE ALL DO NOT HAVE TO PAY TAXES!
The elite/people running the govt. do not like the last point...because they want free/effortless money from the workers to perpetrate their criminal corporations.
Technically speaking, machines are the ideal slaves...but the BIG PROBLEM is you cant earn taxes from machines. That is why the elite doesn't like them.
The sooner we move our society to "ALL MACHINES", the sooner the cost of living approaches zero, no more taxes to pay, and we can enjoy the things in life we like to do in full freedom.
And this will guarantee the death of the elites and their game plan.
If there is an optimum need of 140 million workers right now, I would guess/presume that 14 million machines is all that is required to do all the work that 140 million workers can do.
Just imagine the added benefits:
Reduction in energy cost.
We need to make 14 million machines/robots fast to do all our work and put the elites out of business forever and send their criminal game plan to HELL.



007
December 17th, 2011 at 5:01 am · Reply

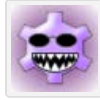
Didn't know machines could worship, dream, imagine, invent, have faith, determine right or wrong or exercise free will.



borsabil
December 17th, 2011 at 4:36 pm · Reply

Free? Machines need to be built, using such things as steel and aluminium, they need to be assembled (presumably by other machines). They need to be maintained and

fixed when they break down. And here's the killer, they need energy, lots and lots of energy. There is no such thing as a free anything in the universe, I do wish people would stop arguing in favor of various perpetual motion machines or gold defecating unicorns that will fertilize the magic money tree to make their particular ponzi scheme of choice self sustainable.



Ben Golum

December 16th, 2011 at 7:59 pm · Reply

Everyone is so wrapped up in politics. Its so over. It is ALL about money... just follow the \$\$\$\$. Hard landing or auger in? Matters not as this will not end well.



Daniel Knight

December 16th, 2011 at 8:34 pm · Reply

@igotadose

"Can't feed 'em – don't breed em.

China has the right idea."

Um atheist retard: It's China's atheist government that forces the Chinese citizens to abort and sterilize, you ignorant psychopath. Further, are you a prophet you moron? So anyone that has a child and "can't feedem" you smug moron, never had the resources too, just everyone who has a baby and ends up being too poor to feed them well started out poor? So you're a psychic and can see everyone's situation when something happens and what will happen in the future you dumb communist idiot? Why are you so gullible and naive? Let me guess: because you reject the source of truth itself, God. Obviously. It's because of idiots like you that the world is poor, not because "omg someone had a baby oohh it's making me poor". No moron: if self centered false prophets like yourself helped, Mr. Share and Care Communist, babies would be fed, rather than your belly being fat while you preach to others to not waste their resources on babies. You stupid anti-civilization idiot, yes, you are the destroyer, you are the one who isn't civil and who doesn't contribute. You are a leech because you're a presumptuous idiot, an assumer who ignores common sense! Stop mocking, stop leeching and start sharing.

Oh and atheist, who is part of a group that killed 155,000,000 (including abortions in America) in the past 100 years with your oh so helpful anti-Christian communist evolutionist leaders, please stop murdering people who are needed to work to feed the world, ok? Can you stop endorsing murder? If you are ignorant, and hate to read, and hate to study carefully, don't preach. Common sense.

May God continue to bless you till you thank him for once.



igotadose

December 17th, 2011 at 3:17 am · Reply

Pushed a button, did I?

Hint: The chinese can do the math. Can you? Whose economy is growing? Whose isn't? Who has added 30million to the country in the last 10 years, without equivalent job growth?

Can't feed em – why should *I* feed 'em? Every child born since 1960 was by choice. You breed 'em, you feed 'em. Keep your hands out of my wallet.

As is usual when someone questions FundyFreak orthodoxy about breeding, you get attacked. Not surprising.

Needed to work to make the food... *laugh* Go get some data from anywhere other than the King James' edition.

I thank God every day for the ability to make choices.

With all the apocalypse preachers on this site, 'coming hard times', 'buy gold,' blah blah crap, why would you bring *another* human onto the planet to enjoy that with you?

Open your eyes, dullard.



gary2

December 18th, 2011 at 7:02 pm · Reply

The modern conservative is engaged in one of man's oldest exercises in moral philosophy: The

search for a moral justification for selfishness. (John Kenneth Galbraith)

The poster that called you out was correct. You are a selfish person. I guess your bible does not have the part about being your brothers keeper?

Yep-another hypocritical Christian. Nothing new here. Same old same old.



michael Phippen
December 16th, 2011 at 8:54 pm · Reply

Has anybody read The Way Forward by Daniel Alpert, Nouriel Roubini and a Columbia Law Professor. If you have not you need to throw in the combine that is your processing organ!



George
December 16th, 2011 at 10:08 pm · Reply

According to the US debt clock, the \$15 Trillion federal debt is only the tip of the iceberg. The real threat lies in unfunded public "pension"-type liabilities: (1) \$117 Trillion for Social Security and Medicare and (2) \$3.5 Trillion for state and local government pensions. See, <http://www.usdebtclock.org/>. The only possible beneficiaries of these programs (if the programs last long enough) are those 45 and older. Those under 45 will never significantly benefit and will be subsidizing the older generation. There are about 120 million US citizens 45 and over (40%). There are about 180 million US citizens under 45 (60%). With \$120 Trillion in unfunded public liabilities coming due, the under-45 generation owes \$665,000 per person on average to the older generation. The average per capita income today is about \$40,000 per year. So, the under-45 generation will have to lose 16 full years of income production to make up the funding gap for the older generation. Sacrifice by an entire generation is not a topic any politician likes to bring up.

The World War II generation is known as the "Greatest Generation" for its sacrifices for the benefit of future generations of Americans. What is lacking in our public discourse today is which generation will be willing to make the necessary sacrifice this time.



TK
December 16th, 2011 at 11:51 pm · Reply

Great article as usual.

It appears that there is only one candidate running for president who cares about the fundamental issues we face with a debt based currency.

Ron Paul has a great plan to fix the underlying issues that have created the horrible list of items in the post above.

Vote Ron Paul! Vote for Freedom!



KCRob
December 16th, 2011 at 11:56 pm · Reply

The poverty number is, at best, misleading. It all depends on how poverty is defined:

Under President Obama's new definitions, a family of four in Oakland is "near poor" if their annual pre-tax income is less than \$89,700 plus medical insurance. In metropolitan Washington, D.C., the near-poverty line became \$80,500. In New York, it's now \$78,500; in Boston, \$68,900; and Chicago, \$68,600

<http://www.nationalreview.com/corner/286046/how-obamas-other-half-lives-robert-rector>

Times are tough but we do no favors using politically driven numbers designed to fuel the crisis.



bj
December 17th, 2011 at 1:15 am · Reply

Why does everyone talk about jobs going overseas as if that's all that's happened? Let me explain. Music used to be bought in stores on either records or cds. Those discs were manufactured here after raw materials were shipped to the factories by truckers and railroads. Then they were shipped to warehouses, then to stores where they were sold by retail workers. Now? It's all digital. How about the print industry?

Are there any typesetters still employed? Books are due to become extinct soon. And when was the last time you called a company and a REAL PERSON picked up the phone? Secretaries? Yeah, another class of jobs that is slowly becoming extinct.

Those jobs just . . . went away.

Ain't technology just ducky?



John Steinsvold

December 17th, 2011 at 1:41 am · Reply

An Alternative to Capitalism (if the people knew about it, they would demand it)

Several decades ago, Margaret Thatcher claimed: "There is no alternative". She was referring to capitalism. Today, this negative attitude still persists.

I would like to offer an alternative to capitalism for the American people to consider. Please click on the following link. It will take you to an essay titled: "Home of the Brave?" which was published by the Athenaeum Library of Philosophy:

<http://evans-experientialism.freewebspace.com/steinsvold.htm>

John Steinsvold

"Insanity is doing the same thing over and over and expecting a different result."

~ Albert Einstein



David Burton

December 18th, 2011 at 4:14 pm · Reply

Re: HOME OF THE BRAVE – JOHN STEINVOLD

"The Human Race has improved everything except the Human Race." Adlai Stevenson

Yeah, John, I like this bit of Stevenson in there at the end for pithiness. Unfortunately it's beside the point, as some things humans ask themselves to do are either beyond the capabilities of humans (hubris) or are in one way or another just not worth the effort.

Your thesis needs a complete work around. It's like you are looking at things through the wrong end of a telescope. That's all right, I'm not surprised. I have been researching everything for a long time, at least 20 years. It is said that when the student is ready the teacher appears. That's roughly what happened to me a few months ago when I encountered the work of E. C. Riegel. It isn't money that's the problem, it's who creates it that's the problem and once a vital set of clearly discernible principles is understood a lot falls away that becomes either irrelevant or invalid. I invite you to read for yourself:

<http://riegelexchange.com/downloads/NewApproachToFreedom.pdf>

<http://riegelexchange.com/downloads/PrivateEnterpriseMoney.pdf>

http://riegelexchange.com/downloads/Flight_From_Inflation.pdf

After that you can come join us here:

<http://ecriegel.blogspot.com/>

Your comments are welcome.



J Stevens

December 17th, 2011 at 4:11 am · Reply

Michael,

I heard you on WBAL the other day. Great job. They should have devoted more time to you but still good to hear your thoughts.



Michael

December 18th, 2011 at 1:36 am · Reply

I had to get up really early in the morning to do that one. 😊 I was honored to be on WBAL and hopefully they will invite me back again some time.

Michael



gary2
December 18th, 2011 at 6:58 pm · Reply

Hey Mikee-can you put links to your radio etc interviews so we can all see them?



Michael
December 18th, 2011 at 7:00 pm · Reply

Gary:

I really don't keep track of all of them. But in the future I will try to find some links for you guys when I do them.

Michael



The time is almost here
December 17th, 2011 at 4:41 am · Reply

2012 will be the Hell on earth year, mothers will prepare depression era foods for dinner, rice, beans, legumes, Meat, poultry, fish will be luxury items. No more disposable diapers, cloth teusable will be affordable, no unnecessary trips in the car one car per family. In many ways we r going back 60 some odd years of lifestyle



mondobeyondo
December 18th, 2011 at 5:27 am · Reply

Oh gosh, I hope not. The "Dirty Thirties" were not exactly party time years... if you know what I mean.

My grandparents could have written a book called "101 Uses for a Potato". They never did. But it's amazing what a simple spud can do. You can even make vodka from potatoes. Ha!!



Already Gone
December 17th, 2011 at 4:41 am · Reply

Congress just passed another trillion dollar spending bill to keep the government operating,

Whoopee!



Roger
December 17th, 2011 at 4:44 am · Reply

Ron Paul 2012. Obama doesn't understand the economy and we need to replace him with someone that does.



sierra
December 17th, 2011 at 5:05 am · Reply

AS part of Occupy Sonora (CA) we make lots of our own signs....I finally condensed my political/social beliefs:

"Dismantle the National Security State"

and,

"Stop the Corporate Occupation of our Government"

The two sides of the sign are "two sides of the same coin".....one represents the horrible military/industrial/financial complex sucking our economy dry, and the other is booting corporate money out of our government.

Tariq Ali recently stated that change will eventually come when ordinary people come to terms with death.

He's right. So far the "movements" across this world in some cases involve ordinary citizens putting their beliefs on the line in death; here in America ordinary citizens have not risen to that historical level.....yet....

Until they do, nothing really substantive will change.

Good luck!

TotalCollapse.com
December 17th, 2011 at 5:07 am · Reply



C'mon Baby, Gimme One More Chance... 2012 = Total Collapse... Wake Up America, or lose everything!

<http://totalcollapse.com/2011/12/16/cmon-baby-gimme-one-more-chance/>

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[The Collapse Of The Euro, The Death Of The Euro And The End Of The Euro »](#)