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DO YOU WISH SUCCESS FOR THE OBAMA PRESIDENCY?

Do you wish Obama success as president? It is the big question in the press today. The question is a rather transparent attempt to drum up support for Obama's policies. But what are those policies? The policies are to spend \$825,000,000,000 as quickly as possible to stimulate the economy while reducing carbon dioxide emissions and developing alternative energy solutions.

Remember, dollars (money) is not wealth. Dollars (money) is a medium of exchange; wealth is the goods and services produced by the economy. (See the chart "NATION'S WEALTH" on the "CHARTS PAGE" of this website.) The printing and exchange of the dollars for wealth does not create wealth; it just gives the government control of the wealth it receives for the dollars. Your wealth!

While we "stimulate" the economy with government printing presses, we implement policies to reduce carbon dioxide emissions. All proposals to reduce carbon dioxide emissions increase the cost of energy and reduce the production of "consumable assets". Go to the "CHARTS PAGE" on this website and review the chart "PRODUCTION OF CONSUMABLE ASSETS" and you will see that energy is a component in the production and distribution of "consumable assets". Anyone can see that the two policies are at odds with each other. You cannot stimulate the economy and reduce production at the same time. Yet "consumable assets" require energy to produce. Expending energy to produce "consumable assets" will cause the emission of carbon dioxide.

Simultaneous success of the two policies is not possible. Do we want prosperity or do we want to eliminate carbon dioxide emissions? Before any meaningful progress can be made in either direction, we must make this decision. Only a charlatan or a person who does not understand the problem would propose both at the same time.

Do not be fooled by the rhetoric extolling the virtue of alternative energy. By definition, "alternative energy" costs more than energy produced by fossil fuel. If "alternative energy" could be produced more economically than fossil fuel, it would not be "alternative energy" and the private sector would be working on it. There would be no need for government

involvement. The "KINGS" in the middle ages expended considerable wealth trying to discover a process (alchemy) to convert lead to gold. "Alternative energy" is the "PEERS" 21<sup>st</sup> century version of alchemy.

The popular explanation is that the economic power of "big oil" prevents the development of "alternative energy". Japan has no fossil fuel deposits and has technology equal to any in the world. If an economical "alternative energy" existed, do you really think that the economic power of "big oil" could stop Japan from reaping such an economic bonanza?

In addition to the spending and restrictions on carbon emissions, we are told that more government control over the "private sector" is required because of the financial meltdown of our financial institutions. The same people who pressured the financial institutions to lend money to people who had no prospect to repaying the loans are now telling us that they need more control over the institutions that the failing loans (they caused) have almost destroyed.

One would have thought that the failure of the SOVIET UNION would have proved, once and for all, that government controls do not create prosperity. In the SOVIET UNION, the government had total control of the economy and they could not make it work. Wealth allocated by political expedience is generally wealth diminished or destroyed.

The "PEERS" tell us that a few years of government pressure to financial institutions to lend (distribute) wealth to persons without the capacity to repay the loans and government regulations preventing the development of natural resources have proven that "Capitalism" is a failure. According to the "PEERS" the only solution is to create a government managed economy like the one that failed in the Soviet Union. Why will it work for us? Are we smarter than the Russians? Should we really ignore our history? Was independence from KING GEORGE III a mistake?

Since the beginning of the "INDUSTRIAL REVOLUTION" wealth has been created by entrepreneurs and the production of wealth inhibited by government regulations. Our President's policies conflict with lessons that should have been learned over the last 200 years. There is the same chance that these policies will be effective as the chance that a government "alternative energy" program will develop "perpetual motion". In the end, your support will be irrelevant. The policies will fail as

miserably as did Carter's policies. The laws of physics and human nature are not affected by public opinion.

No need to despair, we can always blame George Bush!