

Warning About the “Best Economy in Fifty Years”



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“To preserve the faith of the nation by an exact discharge of its debts and contracts, expend the public money with the same care and economy we would practice with our own, and impose on our citizens no unnecessary burden... are the landmarks by which we are to guide ourselves in all our proceedings.” –Thomas Jefferson: 2nd Annual Message, 1802. ME 3:348

Well, here we are again.

Stock market is ‘on fire’. Record highs!

Lowest unemployment for just about everyone.

Two chickens in every pot!

As I’ve written before, I know President Trump is trying to give people hope across the land with positive messages about the economy and jobs. He also wants to get reelected so maintaining a rosy picture is vital. After all, the majority of adults in this country have NO idea the problem with the “Federal” Reserve, how employment stats splashed around are cooked up, the massive ‘repo’ loans to banks being shoveled by the “Fed” or the debt bomb cooking. As long as they get a paycheck to continue spending themselves into debt, hey – don’t rain on my parade.

Can someone please tell me how debt, public or private, is prosperity? The world debt is estimated to be about \$260 TRILLION dollars. OUR purse, the people's treasury is OVERDRAWN \$23 TRILLION dollars and climbing.

The pay-as-you go- Ponzi schemes, Medicare and Social Security are [drowning in unfunded liabilities](#):

Social Security: **\$15.1 TRILLION** and counting

Medicare: **\$79 TRILLION** and counting

Right there you have \$94 TRILLION in debt. Add the \$23 TRILLION 'national debt' created by both parties in Congress and we have the perfect storm for disaster. Not to mention the red flags all over the place that, sadly, the American people either don't know about or, I guess, feel it has nothing to with them.

Let me clarify this a little so people can understand what 'unfunded liabilities' means because it affects all of us, our children and grandchildren – AND your retirement.

[Unfunded Liabilities Definition and Basics](#)

"In finance and economics, a liability is a legal obligation of a person, organization or government entity to pay a debt arising from a past or current transaction or action. In brief, a liability is a claim on the debtor's current or future assets. An unfunded liability is a liability that does not have current or projected assets to cover the liability; therefore it is said to be unfunded.

Examples of Unfunded Liabilities: U.S. Government and Pensions

"In reference to the U.S. government a prime example of an unfunded liability is Social Security. When Social Security was first implemented by Franklin D. Roosevelt in 1935, there were more than enough payees (working taxpayers) to support the number of Social Security beneficiaries (retirees). In

1940, the ratio of payees to beneficiaries was 159 to one. Today the ratio of workers to beneficiaries is less than three to one. Medicare has a similar problem with unfunded liabilities. (A note from me: Keep murdering millions of unborn babies who won't grow into adults and pay into the system. Well, let's allow the U.S. to be invaded with tens of millions of illegal aliens and get them into the system to prop it up.)

"Another example of unfunded liabilities is with pension plans. For example, state pension plans reportedly have more than \$6 trillion in unfunded liabilities. The worst states include California, New York, Illinois, Ohio and Texas. A pension plan is a retirement benefit sponsored and fully funded by an employer on behalf of their employees."

The federal employees pension plan right now is \$289 BILLION and counting. Considering the treasury is empty and you can only squeeze so much blood from a rock, pray tell where is all this "money" going to come from?

Who cares? I've got my iPhone/Smart Phone to spend countless, wasted hours on like a zombie. I got a great deal at some big box store Christmas eve for the big screen TV, beer is cold, sales are on and yippee-kayee! Pass the marijuana please!

How did the government accomplish **this** magic? In my column back on March 24, 2014, unfunded liabilities for Medicare was \$89 TRILLION dollars. *So, the feds are telling us they reduced the unfunded liabilities by \$10 TRILLION dollars in six years?* How do you do that? Sure as Hell isn't from Medicare taxes. And, since the treasury is broke...

Let me point out a very important reality about social security. Truth must prevail over fear.

[Social Security's looming \\$32 trillion shortfall, August , 2016](#) – This is a very important read because like 99% of articles you read about social security, they always talk

about the SS trust fund. A *digitally* created trust fund (the old days it was ledgers) which invests in treasuries and other financial areas.

[Congressionally Duped Americans](#)

“A year after the Social Security Act’s passage, it was challenged in the U.S. Supreme Court, in *Helvering v. Davis*. The court held that Social Security is not an insurance program, saying, “The proceeds of both employee and employer taxes **are to be paid into the Treasury like any other internal revenue generally, and are not earmarked in any way.**”

“In a 1960 case, *Flemming v. Nestor*, the Supreme Court held, “To engraft upon the Social Security system a concept of ‘accrued property rights’ would deprive it of the flexibility and boldness in adjustment to ever-changing conditions which it demands.”

“Decades after Americans had been duped into thinking that the money taken from them was theirs, the Social Security Administration belatedly – and very quietly – tried to clean up its history of deception. [Its website explains](#), “Entitlement to Social Security benefits is not (a) contractual right.” It adds: “There has been a temptation throughout the program’s history for some people to suppose that their FICA payroll taxes entitle them to a benefit in a legal, contractual sense... Congress clearly had no such limitation in mind when crafting the law.” The Social Security Administration failed to mention that it was the SSA itself, along with Congress, that created the lie that “the checks will come to you as a right.” (Do take time to read the full column at the link above.)

Now consider this: [General Revenue & the Social Security Trust Funds](#), August 19, 2014

“Direct transfers from the General Fund: The general *fund has occasionally reimbursed the Social Security Trust Funds in*

specific cases to compensate it for policy changes that would otherwise lower its balance.

“Interest paid on Social Security bonds: The Social Security Trust Funds currently contain \$2.8 trillion of assets, mainly as a result of significant surpluses in the 1990s and 2000s.”

If the fund had \$2.8 trillion in assets in 2014, where are they going to get the dough to fund the current UN-funded bills at \$15 TRILLION and climbing as millions of seniors continue to retire?

Reading further down: “Importantly, interest paid from general revenue to the trust funds is money the rest of the federal government owes the trust funds.” Why was this Ponzi scheme set up that way by Congress? Well, because as a tax it has to go into the general fund of the U.S. Treasury. The bigger question is *what is backing SS in terms of real money?* Think about that.



Going back to the booming economy issue, we've been here before. As a matter of fact, what's boiling right now has a long history. The crashes, the booms, the busts and killing us with inflation. Back on October 6, 2006, [I wrote a column](#) about the Dow's phony record highs. Back then, our government had to borrow \$2.2 BILLION dollars every day to pay the bills. Today it's over \$4 BILLION in borrowed debt every day slapped on We the People.

Regular readers know I've been advocating since 1993 to abolish the unconstitutional "Federal" Reserve Banking Act of 1913. Fiat currency and debt as well as inflation, deflation, stagnation, recessions and collapses ARE created by that monster.

Way back in 2005, I as well as so many with 30, 40, 50 years of experience, began warning people a crash was coming. A housing bubble was filling up with hot air and sooner or later it would burst. Right along with banks. Most of us agreed it would be late 2007 or by summer 2008. Right on schedule with ignorant asses in Congress folding like a house of cards when the tsunami hit.

[The fake \\$700 billion bail out/rescue plan](#) – I want you to bookmark and read my column. It's very important we look back because the same fate is staring us in the mirror. Not to mention the hubris in simply making up a \$ amount.

One quote: "One of the individuals in the caucus today talked about a major insurance company – a major insurance company – one with a name that everyone knows that's on the verge of going bankrupt. That's what this is all about." Sen. Harry Reid, October 1, 2008; he then back tracked realizing what the big gap on the front of his face let loose."

Those fools in Congress had NO clue how to stop the hemorrhaging and the ones who did were pushed aside by their ignorant, stupid colleagues. "No one knows what to do. We are in new territory here. This is a different game. We're not here playing soccer, basketball or football, this is a new game and we're going to have to figure out how to do it." Sen. Harry Reid [D-NV], September 17, 2008

Say, isn't that why the voters in Nevada elected dirty Harry? Because he didn't know what he was doing?

Americans have suffered horribly but still, they continue to ignore the real numbers and warning signs.

I don't know who is advising Trump on the economy, but whoever it is needs to be fired. When this new collapse hits, Trump will be blamed. People always blame a president regardless of party. They know nothing about the issue but a president is a good target – especially when egged on by the media and the

other party.

Do you know what the term [‘melt up’ means in terms of the stock market](#)? Oh, all the big houses like Morgan Stanley are telling us everything is hunky-dory. Wages are up, production is up. Hoorah! Really?

I spent even more time over this past summer and Christmas vacation (I’m a part-time substitute teacher) studying this ‘melt up’ and what it means and past history. Yeah, it’s a learning thing and no, I don’t own stocks. What I do know is the worst is underway because the solution – abolishing the “Fed” -was never even whispered back in 2008 and so the patient is now comatose on the table.

1929, 2000 (That would be the Dot.com Internet bubble of the 90s), 2008, 2019. I’ve been studying ‘melt up’ charts and history and these two-year runs without exception end up going south. 2020 looks like a pile of dynamite. Whether it goes off mid-2020 or later this year, can so many individuals who analyze the markets with so many hundreds of years of experience (add them all up) be so wrong? I don’t think so as I’ve been ‘following’ them for decades. They might be a few months or a year off but they have been accurate.

But, how can that be with so many people working? Just because people are working doesn’t mean they are spending and *using what to spend?* Credit cards, bank loans, reverse mortgages. Debt and more debt. *Debt is not prosperity.* Besides it’s not just individual spending. It’s also government, state and federal. How much cash are big corporations holding and not investing back into their operations? How much debt is now held by corporations across the country?

[Michael Snyder is a thorough researcher](#). December 31, 2019. “U.S. corporations are now close to 10 trillion dollars in debt. Total corporate debt has now reached 47 percent of U.S. GDP. That is the highest level in our history.

“Total U.S. household debt is about to cross the 14 trillion dollar mark. A study that was recently released found that 70 percent of all Americans are struggling financially right now.

A recent survey found that more than two-thirds of all U.S. households “are preparing for a possible recession”. 48 million Americans still have holiday debt from last year.”

It isn't just monopolies like Amazon killing off retail giants and malls. People don't have enough disposable income to keep shopping. Like for a new car: [U.S. Auto Sales: Decimated In Disastrous And Dismal December, Jan. 4, 2020](#)

[Complete list of retail outlets closed in 2019](#) and additional closings – about 9,300 stores.

No money to spend. Not after we're all taxed to death and for seniors, **double taxing of your SS benefits**. Or, working people with massive student loan debts. Another tragedy for another column. It's also people like me who are spending only what I need for living. I know what's coming.

I've put together a few pieces for you to read I consider critical in understanding what's staring us in the face.

[Greyerz – This Will Cause The Big Financial And Economic Collapse In Coming Years](#), Dec. 21, 2019

[The developed world is on the brink of a financial, economic, social and political crisis](#)



[Robertson: The Fed's Monetary Magic](#): “So, if investors want to join (or remain in) the stock rally, they should do so with the full knowledge that they are

playing with fire.

“[Alasdair Macleod's Gold Outlook For 2020](#), Jan 4, 2020: “At the core of current market distortions is a combination of interest rate suppression and banking regulation. It is unnecessary to belabour the point about interest rates, because minimal and even negative rates have demonstrably failed to stimulate anything other than asset prices into bubble territory. But there is a woeful lack of appreciation about the general direction of monetary policy and where it is headed.

“The stated intention is the opposite of reality, which is not to rescue the economy: while important, from a bureaucrat's point of view that is not the greatest priority. It is to ensure that governments are never short of funds. Inflationary financing guarantees the government will always be able to spend, and government-licenced banks exist to ensure the government always has access to credit.

“Unbeknown to the public, the government licences the banks to conduct their business in a way which for an unlicensed organisation is legally fraudulent. The banks create credit or through their participation in QE they facilitate the creation of base money out of thin air which is added to their

reserves. It transfers wealth from unsuspecting members of the public to the government, crony capitalists, financial speculators and consumers living beyond their means. The government conspires with its macroeconomists to suppress the evidence of rising prices by manipulating the inflation statistics. So successful has this scheme of deception been, that by fuelling GDP, monetary debasement is presented as economic growth, with very few in financial mainstream understanding the deceit.

“The government monopoly of issuing money, and through their regulators controlling the expansion of credit, was bound to lead to progressively greater abuse of monetary trust. And now, in this last credit cycle, **the consumer who is also the producer has had his income and savings so depleted by continuing monetary debasement that he can no longer generate the taxes to balance his government’s books later in the credit cycle.**”

Ah, yes. Keep printing the worthless currency We the People are forced to rent with interest. Make sure the crooks and liars in Congress – both parties – have enough to keep spending us into poverty and shame on President Trump for signing these massive budgets; **budgets drowning in unconstitutional spending.**

2019 budget – Did YOUR Congress critter vote for this? \$17,000,000 for the Asia Foundation, which is “committed to improving lives across a dynamic and developing Asia.” Just one of hundreds of expenditures that are simply raping We the People and dumping on the Constitution.

[47 Percent Of GDP – This Is Definitely The Scariest Corporate Debt Bubble In U.S. History](#), Dec. 2, 2019

[5 More Signs That The Global Economy Is Careening Toward A Recession](#), Nov. 26, 2019: “Corporate earnings have been falling quarter after quarter, auto loan delinquencies just

hit a record high, the Cass Freight Index has declined for 11 consecutive months, and we just witnessed the largest drop for U.S. industrial production since 2009. Everywhere around us there is bad economic news, but most Americans are still completely oblivious to what is happening.

“In this article, I am going to share even more evidence that a global economic slowdown has already begun. When you add these numbers to all of the other numbers that I have been sharing in recent weeks, it becomes impossible to deny that something major is taking place.” (Rest at link)

As I have recommended so many times, [John Williams web site](#) is required reading at least once a week. His year end:

“Before European Markets Shut Down for the Holiday, New Year’s Eve Flight from the U.S. Dollar and Stocks into Gold Foreshadowed U.S. Market Trends Likely to Unfold in the Year Ahead

- Heavily Touted Perfect Economy and Financial Markets Face Deepening Turmoil in 2020, Thanks Largely to Federal Reserve Gross Negligence
- Signals of Deteriorating Economic Conditions Have Intensified, With Standardly Happy Headline Numbers, Such as Consumer Income, Faltering Anew
- As the Budget Deficit Explodes Amidst Uncontained Federal Spending, the U.S. Government Faces Long-Range Insolvency and/or Hyperinflation
- The Congress, the Executive Branch and the Federal Reserve All Are Culpable, Twiddling Their Thumbs in Complacent Silence”

Williams’ breaks down the real numbers on unemployment. The majority of Americans have no idea how our dear government massages categories and numbers to come up with “low unemployment rate Dec. 2019 is 3.5%”. Really? [The ShadowStats Alternate Unemployment Rate for November 2019 is 20.9%. \(Alternative Unemployment Measurement\)](#)

Dr. Edwin Vieira has been relentless for many, many decades on the “Fed”, debasing our currency, central banks and the only real solution left. Meaning we are sailing over the cliff in slow motion so auditing the “Fed” is a nice idea but ain’t gonna save anyone’s bacon. While there are so many columns and speeches I could list by Edwin, this series outlines the problem and provides the only constitutional, workable solution: [A Cross of Gold](#)

In closing, Americans: proceed with caution. State legislatures are ignoring the solution and **CON-gress doesn’t want the solution because they would not be able to continue borrowing** from the candy store for trillions of dollars in unconstitutional spending. Every penny is DEBT we are forced to pay.

The primaries are [coming up soon](#). Sure as I’m sitting at my desk, uninformed, ignorant Americans are going to vote for the same incumbent who has brought this Hell right to their doorstep and then expect things to change. Hopefully, I’ll be wrong, but as Patrick Henry said, “I have but one lamp by which my feet are guided, and that is the lamp of experience. I know of no way of judging of the future but by the past.”

Note: For a thorough, comprehensive education on the Fed, the income tax, education, Medicare, SS, the critical, fraudulent ratification of the Seventeenth Amendment and more, be sure to order my book, [“Taking Politics Out of Solutions”](#). 400 pages of facts and solutions.

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Links:

[House Votes to ‘Enhance the Border Security’ of Jordan, Lebanon, Egypt and Tunisia–Not the USA](#), Nov. 6, 2019 (Not one penny for our Southern border)

A nightmare from the past. Sadly, history will probably repeat itself because CON-gress refuses to cut off the head of the beast.

[Freddie & Fannie unconstitutional bail out using what?](#), July 7, 2008

[Bailouts: the wound that will keep on hemorrhaging](#), Sept. 25, 2008