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The REAL Flight to Quality Trade (It Ain't Dollars)

Posted by: Phoenix Capital Research
 Post date: 06/04/2011 - 12:26
 While the whole world seems to have turned against Gold in the last month, I'd like to note that this latest pullback in the precious metals' space has given us an extraordinary opportunity to load up on premium quality inflation hedges at bargain basement prices. It's also told us the following...

Social Security - The Liberals are killing it!

Posted by: Bruce Krasting
 Post date: 06/04/2011 - 11:17
 Allow me a rant on a nice Saturday morning.

ANGeLa and THE BLaCK SWaN

Posted by: williambanzai7
 Post date: 06/04/2011 - 02:21
 By William Banzai Yeats

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Treasury Continues To Dip Into Retirement Accounts, Prepares To "Take Out" \$66 Billion Chunk To Make Room For New Bond Issuance



Submitted by Tyler Durden on 06/02/2011 18:32 - 0400

Debt Ceiling

Today, very quietly, the Treasury released its latest [refunding announcement](#), in which it disclosed it would issue another \$66 billion in 3, 10 and 30 Year notes next week. The irony of course is that the US is and continues to be at its debt ceiling limit (or just \$25 million short of it), at a total of \$14,293,975 million. Furthermore, as was also disclosed by the Treasury, this gross issuance will also be the net amount added in marketable debt, as [upon settlement on June 15](#), there will be no redemptions of maturing bonds. Which simply means that the continued

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- 06-03 16:38: US FIXED INCOME WRAP
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- 06-03 16:32: RANSquawk 'Market Wrap Up': Video uploaded to [www.youtube.com](#):
- 06-03 16:31: RANSQUAWK AUDIO CLOSED FOR THE WEEKEND; THE DESK WILL REOPEN MONDAY 0630 (LONDON TIME).
- 06-03 16:22: IMF says appropriately cautious for Iceland to lift capital controls
- 06-03 16:18: S&P rates Goldman Sachs & Co 'A+ /A- 1'; outlook negative
- 06-03 16:15: US EQUITY WRAP
- 06-03 15:51: GBP/JPY looking to make a test on 132.00 to the upside; trades 131.92 last

High Gas Prices — Blame Obama?

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- Mises Institute
- My Budget 360 Blog
- Naked Capitalism
- Of Two Minds
- OilPrice.com
- Pension Pulse
- Shanky's TechBlog
- The Burning Platform
- The Daily Crux

"disinvesting" (which is merely a polite word for plundering) from intragovernmental debt, also known as retirement accounts, is about to kick into high gear. As a reminder, the only solution that Geithner currently has to run the government, at least until August 2 when even this runs out, is to slowly drain the debt in non-marketable accounts, in the form of Suspension of G-Fund and ESF reinvestments, as well as the Redemption and suspension of of CSRDF Investments, measure which when combined will provide a short-term buffer of \$232 billion. Yet for all practical purposes, what is happening is that retirement accounts are now being seriously plundered, and if the unthinkable were to happen, and the debt ceiling would not rise, not only would the US be in technical default, but various retirement funds, which already are underfunded, would find themselves even more severely in the Red. As the chart below shows, the total amount of intragovernmental debt currently outstanding, has dropped to levels last seen in early April, even as total debt has continued its steadfast move higher. The scary thing is that by the time August 2 rolls around, the current total of \$4.608 trillion in various Trust Funds, will drop to well about \$4.4 trillion, or an implicit 6% underfunding in 2 months merely to keep the bloated government operating for a few more months.

Latest News From The Fly On The Wall

- 06-04 13:53: [ImmunoGen presents favorable SAR3419 interim clinical data at ASCO](#)
- 06-04 13:50: [Constellation Energy plans to reduce debt by \\$25M-\\$30M this year](#)
- 06-03 20:30: [Cathay General management to meet with RBC Capital](#)
- 06-03 20:25: [RLI Corporation management to meet with RBC Capital](#)
- 06-03 20:21: [Ensign Group management to meet with RBC Capital](#)
- 06-03 20:16: [TransCanada management to meet with RBC Capital](#)
- 06-03 20:13: [Polaris Industries management to meet with RBC Capital](#)
- 06-03 20:03: [Scripps Networks management to meet with RBC Capital](#)

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- When Genius Prevailed



Of course if everything turns out fine, these disinvestments will be promptly reversed as the Treasury doubles down on its borrowing spree to fund the retirement accounts that currently are being pillaged. For the sake of all government worker retirees, we hope this is the final outcome.

In the meantime, for an explanation of the "disinvestment" process, here a brief primer from Stone McCarthy:

On May 16, Treasury effectively hit the current \$14.294 trillion debt ceiling and began employing the tools available to avoid breaching the debt ceiling. Since May 16, the debt subject to the debt limit has been \$14.293975 trillion each day, showing that Treasury has \$25 million in breathing room under the debt ceiling.

Unfortunately (for geeks like us), it's not completely

transparent how Treasury is managing the debt versus the debt limit on a daily basis. In a nutshell, Treasury appears to be disinvesting non-marketable securities on an as-needed basis to maintain that \$25 billion of breathing room under the ceiling. We do know that Treasury has used three of the tools available: Suspending G-Fund reinvestments, redeeming investments of the Civil Service Retirement and Disability Fund (CSRDF), and suspending new CSRDF investments. In sum, those options use about \$147 billion of roughly \$264 billion available to Treasury to create room to issue new marketable debt.

Treasury Tools to Maximize Room Under the Debt Limit	
Measures Highlighted in Treasury Letter	Estimate of Debt Capacity Created
Suspend G-Fund Reinvestments	\$130.0
Suspend ESF Reinvestments	\$23.0
Redeem CSRDF Investments*	\$12.0
Suspend Reinvestment of CSRDF Investments on 6/30	\$67.0
Subtotal of Highlighted Measures	\$232.0
Other Measures to Create Room Under the Debt Limit	
Suspend new CSRDF Investments*	\$4.0
Suspend Investment of Interest Payment to CSRDF	\$18.0
Replace Treasuries held by CSRDF with FFB debt	\$4.8
Allow Remaining SFP Bills to Mature	\$5.0
Subtotal of Other Measures	\$31.8
Total	
\$263.8	
Assumes Debt Issuance Suspension Period (DISP) of two months.	
Sources: Treasury, CBO, GAO, SMR estimates. In Billions.	

Before mid May, we thought Treasury would exhaust available measures to create room under the debt limit on August 1; Treasury expects to run out of room to borrow on August 2. The difference of one day is significant, because Treasury's projection assumes the ability to settle 2-, 5- and 7-year note auctions on August 1.

At this point, we are going to assume that the Treasury has more information than we do, and that those auctions will settle on August 2. We think it's becoming increasingly more important to focus on Treasury cash flows than on debt under the debt limit. The

ultimate day of reckoning comes when Treasury runs out of cash, not when it runs out of room to issue new debt. Many in Congress and the press appear to confuse the two, and Treasury hasn't worked that hard to draw a distinction (although Secretary Geithner's last letter to Congressional leaders said that August 2 was the date on which "Treasury projects the borrowing authority of the United States will be exhausted.")

As we noted in a recent Chart of the Day comment, we think Treasury will run out of cash in mid August, assuming that it doesn't put off paying any obligations. Those projections still hold; based on our forecast, Treasury would be able to pay its August 15 coupon interest payment, but might not have enough cash to pay about \$9.1 billion in Social Security benefits payments on

*August 17.
Those
projections can
change a lot in
either
direction,
however, over
the next two
months,
depending
mostly on the
strength of tax
receipts. Also,
it's possible
that Treasury
could raise
cash from
other sources,
including
accelerated
sales of MBS,
although
Treasury has
made it clear it
doesn't want
to rely on
asset sales to
raise cash.*

*At this point,
we do think
some sort of
deficit
reduction deal
will emerge
from the talks
Vice President
Biden is
holding with
members of
Congress. It's
not likely to be
a "grand
bargain" along
the lines of the
proposal from
the President's
deficit
reduction
commission,
but it will
probably be
enough to
create a
vehicle for a
debt ceiling
increase
before
Treasury runs
out of cash.*

*That outcome
isn't certain --
the two sides
remain far
apart.
Comments
from House*

Majority Leader Eric Cantor over the weekend were telling. On CBC's Face the Nation, Cantor reportedly said the talks have been positive. "Everything is on the table...we've said, as Republicans, we're not going to go for tax increases." Democrats certainly have a different definition of everything being on the table.



Your rating: None Average: 4.9 (14 votes)

»



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by **docmac324**
on *Thu*,
06/02/2011 -

18:34
And no one goes to jail...
#1334197

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by **Michael Victory**
on *Thu*,

06/02/2011 - 18:39
Off topic (what else is new)..
#1334208

For Silversurfers:

[Remembering the Nickel Default of 2006](#)

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by **I think I need ...**

 on Thu,
 06/02/2011 -
 hey cramer said this
 afternoon on Cnbc
 to just buy home
 depot because
 people are fixing up
 their homes and not
 paying their
 mortgage.....WTF
 logic is that.....the
 end must be
 nigh....gold
 revaluation next.....

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by

financeguru500

06/02/2011
 20:44
 #1334485
 As far as
 government
 spending is
 concerned, at
 this point in
 time you would
 have to be crazy
 not to think that
 the gov is
 screwed. If the
 government
 were an
 individual
 applying for
 credit, they
 would have
 been denied
 long ago. At the
 point the
 government
 currently is at is
 like they are
 applying for
 new credit
 cards to pay off
 old credit cards.
 They are
 switching very
 fast each time
 to try and pay
 off the old
 credit card but
 each time they
 switch the pay
 out period
 shortens.
 I've often
 wondered as a
 kid how the
 world could be
 at such peace
 with each other
 when their used
 to be such

horrendous acts
 like world wars,
 genocide and
 slaver. Then
 later I realized
 all these things
 exist but are
 just subvert.
 Slavery exists
 just as much
 today but it is
 in the form of
 debt and
 financial
 slavery. Pay a
 person
 substandard
 wages and let
 them become
 indebted to you
 and you
 guarantee they
 will work for
 substandard
 wages for the
 rest of their life.
 Let them go
 spend 4 days a
 year at a
 tropical
 paradise and
 then go back to
 working their
 sad existence of
 a life.
 Meanwhile you
 can enjoy the
 fruits of their
 labor while
 making
 exponentially
 more money
 than them. The
 system is
 screwed and its
 finally coming
 down. The only
 bad thing is
 that the system
 that comes to
 replace this
 system will
 most likely be
 even worse.

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by

cx19
 The debt
 problem is
 not as
 easily
 solved.
 can think of
 a variety of

ways. How about this? Total personal wealth in the United States is around \$50 trillion. The government simply chooses a number – say 8 – and then one day seizes the entire wealth of everyone whose social security number ends in that digit. Instant \$5T, minus the costs of collection. Sure, there will need to be murder, beatings, and imprisonment of a few people so that everyone else falls in line, but that's no problem for government. That's what they do. Obviously, 90% of the American population would happily support this, since it doesn't harm them and they think they'll get something for nothing. Rinse and repeat. Choose a different number next time,

which 90%
will once
again
support.
This is
simply a
frank
application
of the
common
government
tactic of
subdividing
people into
groups that
are too
small to
defend
themselves
and then
stealing
their
wealth.
Let's just
call
democracy
what it is
and get on
with it
already.

The entire
sham of
democracy
rests on
people's
belief that
they can
live at the
expense of
their
neighbor.
Voting is
simply the
process of
electing
someone
who
promises
he will steal
the most
for us, at
the
expense of
someone
else of
course. Our
neighbors,
the "rich",
the unborn,
whoever.
Government
happily
mediates
this theft,
and
promotes
and abets
it, because

they take a cut of each transaction. The more theft, the better (from the government's point of view). Spread the wealth.

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by [hedgeless_horseman](#)

on *Thu, 06/02/2011*

**As of 5:53 AM ending in the number 1 are exempt.*

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by [cornedmutton](#)

on *Fri, 06/03/2011*

05:01

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by [buzzard](#)

on *Fri, 06/03/2011*

08:58

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comments



by ~~WhiteHedgie~~
~~on Fri,~~
~~06/03/2011~~

about ~~00:22~~
~~idea~~ [#1334857](#)

that if
you
put it
to the
vote of
the
people
they
would
probably
vote it
in, and
as
America
is a
republic
not a
democracy
we
could
opt out
of the
vote so
we
would
not be
included
thus
keeping
our
wealth
and
having
a good
laugh
at
people
getting
the
beatings

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comments



by ~~Franky-~~
~~at~~
~~06/03/2011~~
~~on Fri,~~
~~06/03/2011~~
solved.

12:38
#1336433
stopped
reading
there.
It's not
going
to be
solved.
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to post
comments



by

Alexandre Stavitsky
~~Stavitsky~~
~~and the~~
~~of~~ 02/2011
System of
#1334729
power

For
shepherds
and
farmers.
Better still
for
enslavers.

Power of
law, power
of purse,
power of
enforcing.

gov't, bank,
army.

Everything
else
subservient.
Extract
from those
who do.

Take from
the farmer,
miners,
assemblers.

Crush
dissention.
Spread the
system,
spread the
word.

Suck it up,
coppertop,
you're just
a single dot
in a larger
energy
assembly.

Pay tribute,
or pay
Charon.

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by Oh regional Indian on Fri, 06/03/2011

flail. 01:00 I hope everyone can get a sense of the irony of that, it just struck me.

Crooked crooks and flailing proles.

ORI

<http://aadivaahan.wordpress.com/2011/05/26/the-video-trailer/>

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by Michael on Fri, 06/03/2011

forum 02:20 #1334958

show not so unrelated videos of what our country has become. Almost 1000 views on

my
new
upload
in
less
than
a
day.

TSA
Stuck
Their
Fingers
Up
Miss
America's
Vagina
at
a
Dallas
Airport,
Last
Straw!

This
is
crossing
the
line.

I
don't
care
what
the
perceived
threat
is.

Government
thugs
don't
get
to
stick
their
fingers
up
Miss
America's
Vagina
ever,
PERIOD!

The
Department
of
Homeland
Security
TSA
stuck
their
fingers
up
Miss
America's
Vagina
at
a
Dallas
Airport
recently

and?
they?
knew
who
she
was.
I
don't
get
it.
Are
we
in
North
Korea
now?

If
you
personally
enjoy
being
treated
that
way,
then
please
move
to
China
or
Cuba.
I
will
personally
buy
you
a
free
one
way
ticket?
there.

TSA
agents
must
feel
like
the
most
humiliated
employees
on
the?
planet.
Too
bad.
This
is
how
we
must
show
it
to
make
them
quit

their
jobs
and
make
them?
realize,
IT'S
NOT
WORTH
IT.

I
just
want
to
hear
one
TSA
employee
standing
up
for
themselves,
SCREAMING
AT
THE?
TOP
OF
THEIR
LUNGS?
ON
FILM
saying;
I
DON'T
WANT
TO
FEEL
UP
INNOCENT
PEOPLE
AS
A
PREREQUISITE
FOR
MY
PAYCHECK!

<http://www.youtube.com/watch?v=oe6mq1-x1CI>

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by

GetZeeGold
on *Fri*,
06/03/2011 -
gold
96.34
reevaluation
#1335062
next

Wow....I don't
think you can

actually say that.

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by

ReallySparky

Thank you for the link, ~~06/02/2011~~ ~~10:28~~ ~~#1834369~~ if there was any type of history regarding a default on the exchanges. Most of the articles that I have been reading, mention the imminent default of crimex (maybe July more likely later in 2011), but most have no clue how it will go down. This article makes sense from the stand point that they will change the "rules" due to a MAD crisis. As Olivia would say, "Let's get physical, Physical".

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by

Quinvarius

~~The COMEX~~ ~~06/02/2011~~ ~~10:28~~ ~~#1834362~~ permanent defense

because they always think someone is trying to corner the market on the long side to screw them and their banker buddies. They see the Hunt brothers everywhere they look. But the global book has made their ability to just announce they won't be a source of supply, like

they did with silver in the 80's, a difficult task. Is Asia going to let them drop silver to \$5 just because they go to liquidation only and let their supply get drained too? Is the nightly price move in silver going to go from \$70 every night for Asia to \$5 every day in the US and then back to \$70 every night because US exchanges are defaulting while Asians are delivering?

COMEX and LBMA have a serious problem and they have not thought it through. They either get with reality and the free markets or they will be cut out of the global market book.

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by **Manthong**
on *Thu,*
06/02/2011 -

18:39
Those federal workers don't mind because they are patriotic and they know that a note from the US Treasury is as good as gold.

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by **ReallySparky**
on *Thu,*
06/02/2011 - **19:11**

Quick thought, so if Timmy is raiding the government retirement accounts: Would this mean that our illustrious elected representatives (congress critters,

senators, past presidents) are being looted as we speak? Or do they have an untouchable retirement?

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 by **Cognitive Dissonance**

on *Thu*, 06/02/2011 - 19:20
Looks like Timmy and the Treasury has it's own great vampire squid wrapped around the face of it's own worker's retirement account, relentlessly jamming its blood funnel into it and anything else that smells like money.

<http://www.rollingstone.com/politics/news/the-great-american-bubble-machine-20100405>

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by

Really Sparky
on *Thu*, 06/02/2011 - 19:22
Headlines a few years from now: "Destitute former Congress Person/Senator/President sells memorabilia from when they were in office to make ends meet." Quoted as saying, "I had no idea that my vote would make me broke". Kinda like a former professional athlete.

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by

Really Sparky
on *Thu*, 06/02/2011 - 19:26
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#1334324
comments



by
Henry

Chinaski
on Thu, 06/02/2011 - 20:14
Education
#1334420
dry run

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comments



by

Esso
on Thu, 06/02/2011 - 21:53
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#1334582
post
comments



by
Rety
Shares
Amherst
on Thu, 06/02/2011 - 23:22
or
[register](#) to post
#1334782
comments



by

QuantumCat
on Thu, 06/02/2011 - 22:23
Understand that this is the de facto nationalization of CONTRIBUTED FUNDS to the TSP G FUND, not a future promised government entitlement or defined benefit pension plan. This is straight up thuggery.

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comments



by

Amish Hacker
Member since
06/02/2011
Social ID
#1334798
Trust Fund?

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comments



by **XPolemic**
on *Thu*,
06/02/2011

- 21:28

#1334564

*Would
this
mean
that our
illustrious
elected
representatives
(congress
critters,
senators,
past
presidents)
are
being
looted
as we
speak?*

No. Elected representatives can keep 'soft' election funds. Most of them get rich that way. Some of them were very rich before they ran for office, and despite the stupidity of that decision, still manage to keep some money for retirement.

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by **Cathartes Aura**

perhaps they realise
06/02/2011 -
they won't be
2242
retirement benefits
#1334702
paid, and that helps
the excuses they
make every day
when they're fed
monies from various
"lobbyists" and

other assorted
parasites.

virtually all are
multi-millionaires,
and many have
dual-citizenship –
I'm sure they'll be
fine.

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by **cossack55**
on *Thu*,
06/02/2011 –

19:19
Is this the basis for a
#1334302
new and improved
Bonus Army. Quick, call
out Dugout Doug to
start shooting dancers.

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post comments



by **SilverRhino**
on *Thu*,
06/02/2011 –

18:40
And to make it all better the
#1334204
fedgov will crank taxes up to
bleeding from your asshole
to pay for these IOUS they
are creating.

This is like paying off the
Visa by maxing the Vinne-
the-loan-shark credit line.

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comments



by **FEDbuster**
on *Fri*,
06/03/2011 –

00:01
Thats as good as money,
#1334834
those are IOUs!

[http://www.youtube.com/watch?
v=7GSXbgfKFWg](http://www.youtube.com/watch?v=7GSXbgfKFWg)

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by **slaughterer**
on *Thu*,
06/02/2011 –

18:38
Turbo caught with his finger
#1334206
in the retirement cookie jar...
again... and again... until
those big bad Repubs open
up another cookie factory for
him to run into the ground.

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by **Shell Game**
on *Thu*,

06/02/2011 -

18:48
 And the Demshits don't have melted morsels on their hands as well? FYI, neither party is really any different from the other, unless you believe what you see on the MSM..

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by

MisterMousePotato

It may be true that the meaningful difference between George Bush or O'Bummer (or Nancy Pelosi and John Boner, for that matter), but that doesn't mean that there isn't a difference between the parties. First of all, their rank and file constituencies might as well be from different planets (not that either party does a particularly good job at representing them, but the politicians are beholden to them [Mike Castle or Charlie Crist, anyone?]). Too, the parties do claim to stand for different things, albeit in the kind of language that means that no one is ever really accountable. "Hope and Change," of course, is one of the better examples of this, although such as "smaller government" is pretty good, too. (Smaller than what? How big, exactly?)

But no, I have to disagree with anyone who says that there is no difference between 'the parties'. There is. The problem is that the electorate

keeps returning the same shitbags (Orrin Hatch and Arlen Specter, for example) for decades even though they do not do what they want them to do. I do see signs that they may be changing on the Republican side due to the 'Tea Party' influence. Let's see how Hatch vs Chaffetz (sp?) turns out in Utah.

I keep hoping that at some point, some in Washington might decide that they'd rather be a Congressman than a Democrat or a Republican, and do what their constituency really wants instead of what their party bosses demand. Unfortunately, that requires that their constituencies pay attention, so my hope is probably just embarrassing naivete.

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by
Rynak
on

Thu, 06/02/2011 - 21:50
I don't care about promises.

~~#1034516~~
about marketing.

I care about results.

What have the results been?

What are parties doing about that?

Bonus question:
If you have a bunch of egoists, and a bunch of altruists, does it matter whom people vote for, when there

cannot be one without the other? If you have a bunch of individualists, and a bunch of collectivists, does it matter whom people vote for, when there cannot be one without the other? If you have a bunch of people who want to change some stuff, and a bunch of people who want to keep some stuff, does it matter whom of both retards people vote for, when you cannot have the former retards without the other retards?

When all you can vote for, is two things which mutually depend on each other, you're not making any practically relevant decision at all – you're just voting for one aspect of a system, while telling yourself that it will not automatically guarantee what you voted against. Do you advocate parasites or hosts? Do you advocate changing some things, or do you advocate keeping other things? Do you advocate yaysayers or naysayers? Do collectives consist of individuals, or do individuals form collectives? The

pointless,
useless and
fucking
braindead
decision and
mental disorder
is yours!

You "hope"?
Well, continue
doing that.....
you'll need it in
the absence of
confidence,
satisfaction and
understanding.....
and
consequently a
lot of pain.

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by

MisterMousePotato

Article of
06/03/2011
03:43
13:00:16
mind.

First of all,
did you
junk me?
I'm not
upset (in
fact, I'm
actually
kinda
proud ...
my first
junk at
fight club, I
think, and
I've tried
really hard
to offend
everybody),
but I am
kinda
curious:
Why?
Because I
suggested
that the
Democrat
party might
represent
broad
swaths of
Americans,
and their
dreams,
hopes, and
desires that
might not
find perfect

personification
in the likes
of Harry
Reid or
Nancy
Pelosi? Or
that the
Republican
party might
be more
than just
Newt
Gingrich or
George
Bush? That
seems a
reasonable
statement,
and, if I
might be so
bold,
exactly
what gets
people to
saying stuff
like "there's
no
difference
between
the
parties;"
viz., if
you're
comparing
George
Bush to
Barry O, or
Newt
Gingrich to
Nancy
Pelosi,
then, yeah,
you're
right.
There's not
a spit's
worth of
difference.
Remember
Newt and
Nancy's
little love
fest on the
couch
about
globull
warming? I
sure do.

What I am
suggesting
is that
there are
other
metrics to
measure
the parties,
first and
foremost

among
them the
constituencies
that tend to
gravitate to
one party
or the
other. And
the fact is,
in order to
be called
"The
Honorable
so-and-so
from so-
and-
where,"
politicians
have to
pander to
one of
those
groups or
the other,
which, in
theory,
makes
them
accountable
when they
do not do
as that
constituency
wishes.

The
problem, of
course, is
that neither
Republican
or
Democrat
constituencies
have been
paying any
attention to
what their
representatives
are actually
doing, or
holding
them
accountable.
Vote for
TARP? Sure,
we'll reelect
you. Refuse
to do
anything
about
immigration?
Well, I think
it's
destroying
my country,
but I'll vote
for you
anyway
because

you're an R.
Or a D.
(What's the
difference?)
Obamacare?
No
problem,
even
though I
think it's an
abomination.
I'm against
the war in
Afghanistan
and Iraq
(war for oil,
war for oil),
but I'll vote
for Barry
again
despite his
sneering at
the war
powers act,
even if
Georgie the
Chimp
never
dreamed of
doing so.

Like you, I
am tired of
promises.
And I am
immune to
marketing.
And I have
been
waiting,
waiting, for
almost a
quarter
century (23
years, to be
exact), for
people to
wake the
fuck up,
and boot
the likes of
Charlie
Crist and
Harry Reid
(evil,
unprincipalled,
theiving,
hypocritical,
two-faced,
lying liars)
out of
public
office.

I do
observe
that Charlie
Crist is, in
fact, gone.

But Harry
Reid, I see,
is not.
Hence, if I
offended
you
because I
suggested
that there
was
perhaps
more 'hope'
for the
Republicans
than the
Democrats
... well, I do
not think
that I am
entirely
without
reason.
Yes, I am
perfectly
aware that
Juan
McCain was
returned to
the Senate.
With the
possible
exception
of Rodney
Glassman
and/or J. D.
Hayworth, I
am as
disappointed
about that
as any
human
being on
the planet.
And I can
compile a
list of other
Republican
shitbags at
least 40 or
60 names
long off the
top of my
head. (I am
French. For
the French,
politics is
sport.)

But, the
fact is that
Charlie
Crist is
gone. And,
too, Mike
Castle. So
is Arlen
Spector. All
gone. But,
Nancy

Pelosi?
Harry Reid?
Dianne
Feinstein?
Barbara
Boxer?
Maxine
Waters?
Alcee
Hastings? (I
mean, for
God's sake,
a federal
district
court judge
caught
taking
bribes?!?
And that
doesn't
disqualify
him from
public
office in the
eyes of a
Democrat?
W.....T.....F.....?)
Have you
ever seen
these
people?!?
Disgusting!
Vile. Foul.
When some
of them are
gone from
public
office, then
I might
agree that
there's no
difference
between
the parties.
But until
then, sorry,
but the
Republicans
have an
edge, even
if their
efforts to
date are
pathetic.

When I said
that I was
hoping that
a day would
come when
our elected
representatives
would
choose to
do what is
best for
their
constituencies
and this

nation,
rather than
themselves
and their
bankster
overlords, I
was
expressing
a wish that
was more
about the
electorate
than the
elected.
Pray, Sir, if
you take
that hope
away from
me, what
then do I
tell my
precious
baby
daughter?

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by
geoffb
on

Thu,
The only
~~06/02/2011~~ -
difference
2:05
between the
#1334625
parties is

who gets
the handouts.
And sometimes
that's not even
different. I
don't consider
that enough of
a difference to
split hairs over.
It won't change
no matter who
is elected. You
will just replace
one corporate
whipping boy
for another.

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by

gametracker
~~At the party is~~
~~06/02/2011~~ different
~~2:15~~ the other
#1334615

hey captain obvious,

please tell us something that we HAVEN'T known for 20 years

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by

Cathartes Aura

~~06/02/2011 - 22:53~~
#1334723
You think Obama is many here who still choose "sides" and post about it - and still think getting the vote out for, say, Ron Paul is an option.

there are many, many layers of "truth" for people to take in, and not everyone is on the same page. . . *obviously.*

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by **oogs66**
on *Thu,*
06/02/2011 -

~~18:43~~
#1334218
The day they raise the debt ceiling our debt subject to the limit will jump a quarter trillion to honor the iou's. Nice country :)

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by **NotApplicable**
on *Thu,*

~~06/02/2011 - 18:54~~
#1334236
At a minimum. Who knows what other tricks they've got to "pay" for?

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by **Mr Lennon Hendrix**
on *Thu,*

~~06/02/2011 - 18:51~~
#1334227
The Treasury has taken out \$108 billion of public pensions to pay for debt issuance and they will never pay the debt back. Maybe they will not pay the pension

reserves back either.
Timmah says, "Win, win!"

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by **Manthong**
on *Thu*,
06/02/2011 -

21:23
The federal workers can
#1334549
rest easy knowing that
their fund IOU's are
stored in the same solid
Steelcase brand filing
cabinets as the SSTF.

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by **Texas
Ginslinger**
on *Thu*,

06/02/2011 - 18:48
Like Daddy raiding the
#1334228
cookie jar.

I can understand the logic there.

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by **Terminus C**
on *Thu*,
06/02/2011 -

19:23
Hello Hamy.
#1334322

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by

firefighter302
on *Thu*,
06/02/2011 -
#1334229
[Login](#) or [register](#)
20:33
to post comments
#1334460



by **High Plains
Drifter**
on *Thu*,

06/02/2011 - 18:52
blue skies smilin at
#1334229
me.....its blue skies from
now on.....

this song goes out to
leo.....

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by **Hansel**
on *Thu*,
06/02/2011 -

18:53
I tried following how
#1334233
Treasury is funding
everything now but it is
impossible. The DTS debt

hasn't changed since May 16 and I'm not aware of the CSRDF posting its assets daily anywhere. At this point I think Tim Geithner is just keeping a second set of books. There is no accounting going on anymore.

OM

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by **cossack55**
on *Thu*,
06/02/2011 -

~~19:20~~
GAAP and FASB are oh
~~#1334307~~
so 90's. (1890s)

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by

hedgeless_horseman

~~Art W~~ Anderson's
~~06/02/2011~~ -
~~23:28~~
Government
division.

~~#1334799~~
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to post comments



by

FEDbuster

~~00:06~~
~~06/02/2011~~ -
~~00:06~~

~~#1334839~~
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by **tom a taxpayer**
on *Thu*,

06/02/2011 - *22:06*
~~Step 4~~

friend...place a bet ...just follow this Geithner retirement account pea. You see these three shells on the table. I take the retirement pea and place it under the shell on my left (your right).

I place my left hand on the left shell (your right), and my right hand on the right shell (your left).

I switch the left shell with the right shell. Keep track of where the pea is (it's worth \$66 billion).

Now, I switch the left shell with the middle shell (your middle). Then I switch the middle shell with the right shell (your left).

Now I switch the left and right shell, then move the right shell between the left and middle shell, then move the middle to the left, and the right between the left and middle, then move the middle to the far left, and then switch the right and left shells.

Now which shell is the \$66 billion retirement pea under (oops, I forgot you can't end a sentence in a preposition)?

I turn over the left shell. No \$66 billion retirement pea.

I turn over the right shell. No \$66 billion retirement pea.

I turn over the middle shell. No \$66 billion retirement pea.

Sorry you lost, pal. Double your bet. Win big. Don't go away mad. The Fed will loan you money to gamble, er, invest.

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by **High Plains Drifter**
on *Thu*,

06/02/2011 - 18:50
government workers have always thought, that whatever happens, their retirements were written in stone. in these days, that certainly is not the case. of course when they take the money, they will always put it back, just like they did in SS, correct?

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by **NotApplicable**
on *Thu*,

06/02/2011 - 18:55

WTF YOU IS just as good
#1334239
as another, no?

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post comments



by
Seasmoke
on *Thu*,

06/02/2011 -
both are worthless
18:56

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to post comments



by
**High
Plains**

Drifter
I am moving to
on *Thu*,
06/02/2011 -
19:03

[#1334271](#)

<http://www.newser.com/story/120049/texas-town-furloughs-entire-police-force.html>

no cops. i love
it.....

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comments



by

nmewn
see *Thu*'s
06/02/2011
09:42
bec the
thing with
me...

"Treasury
appears to
be
disinvesting
**non-
marketable**
securities..."

They are
**non-
marketable.**
Disinvesting
to whom?

Anything
that cannot
be sold in
the
open **market**
has no real
value. Its
like saying
I have two
million
dollars in

cash but I
won't
let anyone
see it and
taking out
a million
dollar loan
against it.

Yes...yes I
know, its
just an
accounting
gimmick
they're
doing here,
claiming *something*
has a
value...but
without the
debt
issuance to
create anymore
nominal
value they
are in fact
worthless
anyways
IMO.

The old
timers
say...a pig
in a poke ;-
)

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by
~~High~~
~~Plans~~
~~Writer~~
~~on~~
~~the~~ of
~~the~~ 02/2011

being
~~in the~~
#114534
middle
of
nowhere.
because
it
is.....ha
ha
.....hmmm,
not far
from
republic
of
texas
headquarters
too.....hmmm.

i smell

liberty
breaking
out in
east
texas.....already.....and
imagine
that.
all it
took
was a
budget
crunch.....ha
ha ha

to me,
when
you
have
no
cops,
then
you are
more
free.
the
crybabies
there
are
whining.....oh
we will
not be
safe.....but
this
too
shall
pass as
they
learn
they
don't
need
them
anymore
and
then
they
will
realize
the big
secret.....it
was all
one
big lie.
we
should
have
known
that we
had to
take
care of
ourselves
all
along
and
that
the
government
told us

they
would
be our
daddy,
but
they
lied to
us and
in
reality,
they
never
were.
as this
budget
crunch
in
texas
continues
, it will
have
deleterious
effects
on the
state
and it
will
have
positive
effects
on
liberty,
as the
sheep
learn
to take
care of
themselves.....so
in
reality,
it is a
win
win
situation.....for
liberty,
at least
for a
while.....until
the day
comes
when
they
send in
the
blue
helmets.....with
the 12
stars.....

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by
~~the~~
~~bt~~
~~Thu,~~
06/02/2011
mirage
21:25
#1334562
don't concern
myself too
much
about,
outside
of
the
temporary
dislocation
of
good
honest
peoples
paychecks
when
it
happens.
I
feel
bad
for
them
for
not
paying
attention,
I'll
help
where
I
can
and
I
believe
you
will
too.

The
blue
hats...now
there's
a
force
to
be
reckoned
with...LOL...pop
four
them
and
it depletes
an
entire
rainforest of
the
paper required
to
give
the
proper

explanation
of
why
their
boarding
ships
and
getting
the
hell
out
of the
way
of
a
fifth ;-
)

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by
JW
n

FL
<http://www.zerohedge.com/article/treasury-continues-dip-retirement-accounts-prepares-take-out-66-billion-chunk-make-space-new>
on *Thu*,
06/02/2011
- 20:53
#1334493

I will help
protect the
old people
and kids!
sign me up
for duty!
for fucking
free too! I
dont need
or want the
money! I
wanna kill
some
zombies! I
mean
protect and
serve!

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by
oog66

Yes, ~~Thu~~ some
~~06/02/2011~~ -
~~21:45~~
 against the debt
 ceiling and
 some don't -
 bizarre world

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 comments



by
Yes_Questions
 on *Thu*,

~~06/02/2011~~ - 20:43
 Full faith and credit of
 your bugging uncle
 sam at work.

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 post comments



by **ebworthen**
 on *Fri*,
 06/03/2011 -

~~02:57~~
 401k's and IRA's are
 next - especially the
 "employer"
 contributions, even
 though it was a part of
 your contract.

I had a TIAA-Cref punk
 try to guilt me about my
 401a because I was
 talking about "my
 money" and he says "but
 the state put it in there
 for you" Grrrr "Yes, kind
 of like my paycheck and
 cheap ass insurance that
 is part of my
 employment
 CONTRACT." I would
 have smacked him
 through the phone if I
 could.

They will take it or limit
 any withdrawals to
 where you can't really
 get it - and it will make
 the 10% IRS penalty
 seem downright friendly
 in comparison.

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 post comments



by **Seasmoke**
 on *Thu*,
 06/02/2011 -

~~18:52~~
 Oh what I would do, to see
 the debt ceiling not raised.....

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 comments



by **Shell Game**



on *Thu*,
06/02/2011 -

19:04

Ever Get This Angry? This retirement fund dipping makes me want to swing a cactus, damn it!

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by Henry
Chinaski
on *Thu*,

06/02/2011 - 20:16

I heard that the only govt retirement funds they are raiding (for now) are the funds invested in treasuries... now that's a shell game!

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by
Yes_Questions
on *Thu*,

06/02/2011 - 20:42

Cactus Swinging! brought to you by the IMF!

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by Manthong
on *Thu*,
06/02/2011 -

21:33

Was that South Beach, Miami or North Beach, Chicago?

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by Atomizer
on *Thu*,
06/02/2011 -

18:58

Timmah will continue to rob the cookie jar until his demands are met. Just ignore this bullshit and continue to watch.

US Treason has a very poisonous bite, let Timmah continue his present course of action.

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by israhole
on *Thu*,
06/02/2011 -

19:00

You got that right!

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by **I am a Man I am...**
on **Thu, 06/02/2011**
- **18:58**

#1334249
sweet, the government is eating itself

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by **leonard1234**
on **Thu, 06/02/2011** - **18:58**
#1334256

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by **Seasmoke**
on **Thu, 06/02/2011** - **18:55**
#1334250
Once again , NOT a word from the public employess or their union leaders

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by **Miles Kendig**
on **Thu, 06/02/2011** - **19:03**
#1334264
No doubt. Just wait until Timmay borrows against private pension plans as well.

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by **High Plains Drifter**
on **Thu, 06/02/2011** - **21:14**
#1334538
I keep telling them but they won't listen to me.....oh that will never happen, get the hell out of here HPD. you are crazy man.....no way.....

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by **Justaman**
on **Thu, 06/02/2011** - **21:31**
#1334563
Did Miles say "borrow"? Funny, man, funny..

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by
Miles
Kendig

on *Fri*,
Thanks Just
06/03/2011 -
ask the
00:21
#1334848
republicans and
the champion,
Bill Clinton,
public sector
pillaging is
called making
"investments".
Might as well
work centrally
planned
investing magic
with a real
bankroll.
Especially since
members of
congress
investments
continually
outperform so
the
administration
and especially
the fed must
really know
what they're
doing....

#classic

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by I am a Man I
am...
on *Thu*,

06/02/2011 - 19:39
just cuz it's supposedly
#1334364
coming out of their
checks somewhere down
the road, deduct a penny
from their current
checks and they would
be climbing the fence to
the whitehouse

the unions have been
assured this is
temporary i'm sure, no
other expl.

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by
Yes_Questions
on *Thu*,

06/02/2011 - 20:36
They don't know its
#1334438
happening.

Mrs. Palin sure isn't
fucking telling any of em
their retirement is being
subject to a "death

panel". Romney didn't say anything about it today when he announced his candidacy.

And Barry? Crickets

Carlin said it best: "They don't care about you"

<http://www.youtube.com/watch?v=Yi6XV8yBFoU>

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by High Plains Drifter

on Thu, 06/02/2011 - 21:12 #1334542
a woman that looks good in leather on a Harley is.....hmmm.....

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by Yes_Questions

on Thu, 06/02/2011 - 21:32 #1334541
merizing.
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by High Plains Drifter

on Thu, 06/02/2011 - 22:39 #1334683
news.yahoo.com/nphotos/slideshow/photo//110602/480/urn_publicid_a...
double
your
pleasure?
it's sure is getting chesty out there.....

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by rufusbird
on investment...probably
Thu, 06/02/2011 - 22:48 #1334713

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 **by hound dog vigilante**
on Thu,
06/02/2011 - 22:37
 "NOT a word from the public employeess or their union leaders"

martyrs.

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 **by leonard1234**
on Thu,
06/02/2011 - 18:58
 Is Tyler really worried about government worker retirees ? These people are making good money on the backs of Taxpayers.

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 **by Tracerfan**
on Thu,
06/02/2011 - 19:00
 Treason is the reason.

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 **by Miles Kendig**
on Thu,
06/02/2011 - 19:07
 Suspend G-Fund reinvestment - 130 billion

Borrowing from the account that is dedicated to purchasing government debt. Brilliant.

<https://www.tsp.gov/investmentfunds/fundsoverview/fundManagement.shtml#G...>

The G Fund assets are managed internally by the Federal Retirement Thrift Investment Board. The G Fund buys a nonmarketable U.S. Treasury security that is guaranteed by the U.S. Government. This means that the G Fund will not lose money.

It sure looks like it's losing lots of money.

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 **by**



Hedgetard55

on *Thu*,

06/02/2011 - 19:27
 #1334336
 "This means that the G Fund will not lose money."

Hahahahaha.. Maybe not in nominal terms. Then again, maybe it will. Maybe they should call it the G Spot Fund.

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by **Miles**

Kendig

on *Thu*,

06/02/2011 - 19:50
 #1334336

Welcome to the joys of .. devaluation. These sorry fucks even think artificial insimulation is the same thing as genuine activity. I haveta suppose that for those on the recieveing end of Wall Street bonuses they are

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by **israhole**

on *Thu*,

06/02/2011 -

19:02
 #1334259
 Looks like Geithner, Bernanke and the gang will choke off the same agencies they rely on to keep the scam going. Fine by me.

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by **TaxSlave**

on *Thu*,

06/02/2011 -

18:59
 #1334260
 It's not my debt. And I'm not paying it.

The Fed owns you. It prints the money, loans it to government, then the government points a gun at your head to force you to produce real goods to generate every dime they will give back to the Fed to 'repay' for the printed paper.

At the end of the game, the bank ends up with title to all the property, and your

offspring are slaves to the state which is owned by the bank.

The debt cannot be paid back, that is never even part of the question. It is out of the question. The PURPOSE of the debt is not the spending, the proceeds of which end up as sludge at the bottom of the separation tank at the sewage plant after the recipients consume it. The purpose of the debt is your bondage. And your childrens' bondage.

Repudiate the debt. It was spent to rule over you, and it will be used to suck the life blood out of your standard of living until you die.

The U.S. government might not be willing to repudiate the debt. But WE can.

A boot stomping on a face, forever.

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by **MissCellany**
on *Thu*,
06/02/2011 -

19:58

"It's not my debt. And I'm not paying it."
#1334409

Right on, friend. Why do I almost never see anyone making this connection?

Question though -- just how do you figure "WE can" repudiate the debt? It's not like our votes count, or anything like that...

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by

Yes_Questions

on *Thu*,
06/02/2011 - 20:29
Unfortunately, WE must on these tyrants.
#1334453

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by

Yes_Questions
on *Thu*,

06/02/2011 - 20:23

This is the point of the

#1334447
 This is the point of the Federal Income Tax in particular missed by all-too-many.

You'd think the owners would be more prudent to ensure a stronger middle class in order to more easily skim off their earnings, find a way to write down the balances, and therefore maintain their strangle hold on control.

Call it balance or equilibrium.

But no, the financial system appears to be set for abandonment like one of those huge drills used to dig the Chunnel.

It really seems that a paradigm shift of some ugly, major sort is underway.

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by **traderjoe**
 on *Thu*,
 06/02/2011 -

20:43
 Nice post
 #1334483

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by **breezer1**
 on *Thu*,
 06/02/2011 -

19:00
 good rant..
 #1334263

<http://www.informationclearinghouse.info/article28229.htm>

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by **Buck Johnson**
 on *Thu*,

06/02/2011 - 19:25
 That rant was spot on, he was right. When the creature start feeding on itself to survive (especially it's children), it can't survive.

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by **DavidPierre**
 on *Thu*,

06/02/2011 -

19:28
"Soft patch"... my ass!
#1334340

For the last month or more, as each economic number has come out weaker than the last we hear Washington, Wall Street and their bought and paid for media describe the current situation as a "soft patch".

In reality what we are experiencing is **THE END** of a credit based system that can no longer create credit fast enough to keep the balloon in the air.

Why did the Fed and Treasury need to put their balance sheets on the line in 2008? Why the need for QE1...2... and soon to be 3? Because the system has reached "debt saturation" and cannot grow on its own. There are now no entities left with the ability to borrow more debt (create money) so that past debt can be serviced and paid back.

Without more debt there can be no growth, in fact we have reached the point where debt needs to grow exponentially just to "run in place" and keep the system from deflating.

The problem is that there are no "good credits" left with both the ability and desire to borrow more.

This so called soft patch will turn out to be the same bullcrap as "green shoots".

The official story was and is hogwash but "we" had to wait for the green shoots to be proven wrong, this time it won't take as long and **THE PANIC** may very well be initiated by TPTB who want to front run the sheeple and get the hell out of town.

The end game has

clearly arrived and
"hyper stagflation"
 appears to be the result.

Financed assets
 imploding in value at the
 same time the currency
 self destructs.

The worst of all worlds.
 It sounds that way
 because IT IS!

Never in history were
 governments included in
 the debt trap we are in
 today on such a grand
 scale. There is no
 "savior" who is/will be
 able to ride in and save
 the day. that is what
 governments did in
 2008 only to bury
 themselves under a
 mountain of debt. Now
 we just sit and wait to
 pay the price and endure
 the pain of 100 years of
 unsound monetary and
 fiscal policy.

We are in a position
 today that was a 100%
 sure thing years and
 years ago. The amount
 of debt that a system
 can carry and endure is
 finite. We have already
 passed that point and
 unfortunately it is
 downhill from here.

**This is not a "soft
 patch", it is a financial
 death trap!**

www.lemetropolecafe.com

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by
monopoly
 on *Thu,*

~~06/02/2011~~ -
 Good one David,
~~20:36~~
 totally agree. +1
~~#1334439~~

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by

Yes_Questions

~~we Thu~~ in a position
~~06/02/2011~~ as a
~~20:50~~ sure thing
~~#1334487~~
 years and years ago.

Yup,

+Couple of

centuries at least.

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by **Tic tock**
on *Thu*,
06/02/2011 -

19:03
What I would do, is simply
#1334265
call the FED 'the bad bank',
suborn its powers into the
Treasury and dissolve the
institution. By annulling the
FED balance sheet, there are
a lot of rather interesting
instruments which simply
cease to exist, including a
fair amount of Treasury
debt....the logic is, without
the Bernanke Put and with a
number of banks somewhat
short of dollars, there's a
reason to hold dollars. Okay,
maybe the financiers ahve to
work a bit on what to
do...eventually one of their
friends will lend them money
to play with.

..and housing, just put the
whole mortgage market
under FNM, FDM at 2% for 30
years.

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comments



by **flaunt**
on *Thu*,
06/02/2011 -

19:06
#1334270
"Treasury" seems like a bit of
a misnomer considering
there is absolutely no
treasure there.

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by **legal eagle**
on *Thu*,
06/02/2011 -

19:31
#1334338
Yes, the US should
follow UK's lead and call
it exchequer - which
means responsible for
collection and
management of
taxation, more accurate.
We had a small treasure
(surplus) at one time,
but that is long gone.

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by **Rodent**



Freikorps
on *Thu*,

06/02/2011 - 19:08

It is just dirty paper, guys.

#1334273

Chill.

People still give us oil for it.
It's all good.

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comments



by PulauHantu29
on *Thu*,

06/02/2011 -

19:09

Tip toe, through the
window, through the
tulips....

[http://www.youtube.com/watch?
v=skU-jBFzX10](http://www.youtube.com/watch?v=skU-jBFzX10)

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by
fiddler_on_the_roof
on *Thu*,

06/02/2011 - 19:21

when is obama going to sign
an emergency executive
order raising debt ceiling ?

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comments



by Josh Randall
on *Thu*,

06/02/2011 -

21:49

American's pensions =
buried at sea

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by steelhead23
on *Thu*,

06/02/2011 -

19:21

I happen to be a federal
employee with the majority
of his retirement funds in the
G fund. This makes me
furious. Look, first of all, I
am in the G fund for
principal preservation, not
growth. I think I make
around 3%. Mr. Geithner,
what is it about principal
preservation you do not
understand? What you have
done is to place some of that
principal - MY PRINCIPAL -
at risk without offering me a
risk premium. This is
commonly termed theft. I
will not hire a lawyer and sue
you if you indemnify me with
secure capital - or - perhaps

your home. Do you understand me?

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by **traderjoe**
on *Thu*,
06/02/2011 -

20:54
Principle protection in US Treasuries? An oxymoron. We'll see what the full faith and credit of the gov is worth.

Oh, and my standard question: why does a sovereign government borrow its own money from private corporations - at interest?

Hint: it doesn't need to. We should repudiate the debt.

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by **Cathartes Aura**

on *Thu*,
06/02/2011 -

23:11
why does a

sovereign government borrow its own money from private corporations - at interest?

"sovereign government" -
clue

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by **GOSPLAN HERO**
on *Thu*,

06/02/2011 - 22:33
Comrade
#1334664

I believe most of your federal comrades are Democrats. They helped in electing a true Neo-Marxist POTUS. Comrade President

Obama and the Dems
will loot your retirement
until there is nothing
left.

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post comments



by **nmewn**

on *Thu*,

06/02/2011 -

22:50
"I happen to be a federal
#1334718
employee..."

We are all in the same
boat my brother,
welcome aboard the
good ship Reality.

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by **DeltaDawn**

on *Fri*,

06/03/2011 -

01:12
What are your coworkers
#1334913
saying? Have you gotten
any memos to inform
you this is occurring?
Hope you still get the 3%
on the missing principal
even though it won't
cover inflation.

The federal government
puts management of
private sector
businesses in jail if they
do this to their
pensions.

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post comments



by **legal eagle**

on *Thu*,

06/02/2011 -

19:24
Good point.
#1334325

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comments



by **Cdad**

on *Thu*,

06/02/2011 -

19:28
What better way to create
#1334326
parties interested in raising
the debt ceiling...then to
hold over their heads the
destruction of their
retirement accounts. Sounds
like constituency building to
me.

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by **hound dog vigilante**
on *Thu*,

06/02/2011 - 22:49
Sounds like
#1334722
constituency building to me."

They already have public unions over a barrel, which makes this a risky move, imo. The longer this drags out, the more this move backfires.

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by **silvertrain**
on *Thu*,
06/02/2011 -

19:30
peoples 401k's are on deck..
#1334342

<http://www.gobankingrates.com/retirement/401k/us-senate-bill-limit-401k-...>

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by **blunderdog**
on *Thu*,
06/02/2011 -

20:34
That's not what the bill you linked is about.
#1334461
Borrowing on your 401K is, from one perspective, a tax dodge, and that's what the bill you linked to is supposed to address.

Personally, I've come to see the whole 401K thing as just another fascist scam, anyway. The Feds give you a tax break so you can give your money to financial companies. Fuck that. The most likely result is the money's not there when you need it, anyway, so you're really better served to pay the taxes and buy something of value in the first place, rather than create a tax-deferred portfolio of paper.

Hard to get the point across to most folks, though. All they ever say is, "It's tax-free, and the stock market is the

best long-term investment out there."

Uy.

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by **silvertrain**
on *Thu*,

06/02/2011 - 00:03
#1334476
sorry..Let me see if I can find the one I want..

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by **The Merchant**
of...
on *Thu*,

06/02/2011 - 19:35
#1334346
Meh. Raiding retirement accounts and replacing them with IOUs? What else is new. The US government has done this for years with the Social Security "Trust Fund".

Just note, the public pensioners are getting IOUs before the seized Libyan assets get the same treatment.

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by **Tic tock**
on *Thu*,
06/02/2011 -

19:38
#1334361
It does raise the issue though, y'know, we all play the markets - yes, it's beyond insane that a large part of global asset-pricing is such a crapshoot, but that's the way things are. But look, its always between two sides, most of the time the giants win, very occasionally the sprats win. And that's what's happened; several recessions later, whatever, what are the ginats doing - they've become cannibals, they're changing the rules on a daily basis, they're contradicting themselves, they fear the market. They stand in its way, super-cell tornadoes, nuclear disasters rain down. ...really, if you can't stand the heat,

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by **putbuyer**



on *Thu, 06/02/2011*
- 19:55

[#1334392](#)

This is treason. God help us.

On a side note, bet the Belmont as Best jockey Jonny V and best Horse

Animal Kingdom will win. Do a wheel bet to max profit.

Watch this cool Animal Kingdom video.

<http://www.belmontstakes.com/multimedia/2011-features/2011/05/22/animal->

...

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by **IQ 101**
on *Thu, 06/02/2011* -

19:52

The snake eating itself,

[#1334395](#)

Ouroboros,

<http://en.wikipedia.org/wiki/Ouroboros>

Peculiar ain't it.

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by **buzzsaw99**
on *Thu, 06/02/2011* -

20:01

If you want a real good laugh check out the projected fedgub revenues for 2012-2016.

<http://missywpp.wordpress.com/2011/06/03/projected-revenue/>

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by **nmewn**
on *Thu, 06/02/2011* -

21:42

I'm thinking created instead of saved ;-)

[#1334592](#)

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by **rockraider3**
on *Thu, 06/02/2011* -

19:56

It would be a lot more fun to dip into the retirement accounts to bailout more European banks.

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by

cosmictrainwreckon *Thu, 06/02/2011* -22:18
Timmy any ideas

#1334780

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post comments



by f16hoser

on *Thu,**06/02/2011* -

20:03

Fuck you geithner. I'm cleaning-out my 401K this month. As a Federal employee, you can suck on that timmy.

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by live free

on *Thu,**06/02/2011* -

20:02

What is this? "Those are IOU's my friend.... there as good as money... \$250,000... that's for the lamborghini... Might want to hold onto that one."

What movie? Starts with a D and one of my fav's.

B

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by I Got

Worms

on *Thu,**06/02/2011* - 22:31

Had to reply, just based on my handle.

#1334666

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by bob_dabolina

on *Thu, 06/02/2011*

- 20:12

#1334418

I don't feel bad AT ALL if government workers don't get paid their retirement. In fact, I don't care if anyone gets paid anything. Somehow, borrowing/printing another 2 trillion, or 3 trillion, or 5 trillion is really going to lead to an alternate outcome right? Yea...if you believe that, I have a bridge to sell you.

This is what America gets. You've borrowed, and

printed yourself to a level
gluttony and sloth. The fruits
of the public treasury has
been raided to fund
unrealistic pipe dreams by
people obsessed with the
largess delusion of perpetual
wealth on the back of no
work

America has become an
entitlement country which
has grown accustomed to
cashing checks it's
productivity can't back.

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comments



by **Herman
Strandsc...**
on *Thu,*

~~06/02/2011 - 20:13~~
~~That's a bit tactless. You~~
~~#1334428~~
could've said it more
gentle like.

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post comments



by

bob_dabolina

~~Amherst~~ is a herpes
~~06/02/2011 -~~
~~20:24~~ tricks at the
~~#1238440~~
Amsterdamn Ave.
for the 2-for1 bean
and cheese burrito
special.

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to post comments



by

Quinvarius

~~06/02/2011 -~~
~~20:23~~
~~06/02/2011 -~~
~~20:23~~
06/02/2011 -
20:23

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by

bob_dabolina

~~Amherst~~
~~06/02/2011~~
~~20:26~~
~~#1334452~~
Amherst
06/02/2011
20:26
#1334452

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post
comments



by **slewie the pi-rat**
on **Thu, 06/02/2011**
- 20:25

#1334445

pork (?) salad annie:

YouTube - ?Elvis Presley -
Polk Salad Annie (Live in Las
Vegas 1970)

the goobermint will figure it
out, maybe, about, 3+ weeks
after they finish the 4th of
july recess. so much pork--
-maybe we could get "The
Butcher" from *Gangs of New
York...*

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by **zebra**
on **Thu,**
06/02/2011 -

20:26

too many technical terms.

#1334446

can someone make a cartoon
about it?

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by **ebworthen**
on **Fri,**
06/03/2011 -

03:11

Jimmy reaching into
Grandma's purse

stealing the rent and
grocery money while she
is watching the MSM
nightly glossing over of
the collapse of the
empire (and the cost of a
can of dog food).

Meanwhile, back in the
beltway dome of bipolar
reality, Ben is diving into
his vault of binary 1's
and 0's that he created
with a few keystrokes
that spew into the secret
Eccles repository - at
once buoying his
delusions and dulling his
thought process.

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by **monopoly**
on **Thu,**
06/02/2011 -

20:38

Cramer is an idiot. How that
man gets a paycheck is
beyond words.

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by
Yes_Questions
on *Thu*,

06/02/2011 - 20:56

#1334499

Cramer is an USEFUL idiot.

Thats how.

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by **FOREX loop.**
on *Thu*,

06/02/2011 -

20:50

This blog post sums it up... they are stealing from our retirement, while spending it on "food plates"

<http://collegemessiah.blogspot.com/2011/06/blog-post.html>

Seriously, fck but im sick of this gov.

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by **FlyPaper**
on *Thu*,

06/02/2011 -

20:56

"Oh bother!" said Pooh.

While interesting, I'm not understanding why this is relevant in the grand scheme.. Treasury is doing what it has to do to create cash flow. Moving money around between accounts is simply: moving money around between accounts.

How is this different than the daily raiding of Social Security?

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by **FreeNewEnergy**
on *Thu*,

06/02/2011 -

21:02

Well, the gov. borrowing from their own employees' retirement accounts is about as close to desperate as I can imagine. They've almost completely lost touch with the public, though they keep on trying.

If anybody watched NBC Nightly News tonight, they pretty much sold out on the

fact that tomorrow's NFP report will be a stinker. The broadcast led off with a doomy and gloomy outlook on the economy, something they seldom do. Carried right over to the Kudlow Report on CNBC. It was conditioning on a massive scale. They've got us all set up for a crash and a recession, plus they're trying to tell people not to eat vegetables due to the new strain of E. Coli headed our way.

The scare tactics never end and the control fraud continues until everyone is numb or dead.

Debt ceiling? Who cares.

Mortgage? Fuck it.

Elections? Get real.

I've said it before and I'll say it again. This isn't a country anymore. It's every man, woman and child for his/her self.

Good luck with that.

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by Larry
Darrell
on Thu,

06/02/2011 - 23:14
#1334770
"plus they're trying to tell people not to eat vegetables due to the new strain of E. Coli headed our way."

Would this be the new and improved (read: Fukushima irradiated) strain of E.Coli??

Or is the E.Coli part what we will be told is causing the illnesses when it turns out to be acute radiation poisoning from any west coast grown produce?

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by
gametracker
on Thu,

06/02/2011 -
Login or register
23:19
to post comments
#1334785



by Dr Zaius
on Fri,
06/03/2011 -

02:22
I strongly suspect we
#1334961
haven't even begun to
see "desperate" yet.

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post comments



by FriedEggs
on Thu, 06/02/2011
- 21:03

#1334514
Maybe 'they' are dipping
their f*ckin grimy crungy
dirty little fingers into these
retirement
accounts...because these
people(some?most?) WONT
reach retirement...(err, 'make
it' to that day because bad
things are going to happen
way before 'retirement')
Ya dig what im sayin?

Fried(e)

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comments



by Arnolds
Love Child
on Thu,

06/02/2011 - 21:22
Jerkoff's USA goons will
#1334555
never see a nickel in
retirement money.

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by
cosmicrainwreck
on Thu, 06/02/2011 -

21:06
Excellent analysis
#1334648
Timmah
& O Burner are still
arguing about who's
gonna break the news:
"ya know all that smoke
they sold ya? that
'retirement' concept?
hahahah... just
kidding....it's a myth...
hahaha. So, since you
won't be needing the
money anyway....."

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by bugs_



on *Thu*,
06/02/2011 -

21:13

what you thought was "your retirement" isn't.

what you thought was "your house" isn't.

the government can "dip in"

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by Arch Duke
Ferdinand
on *Thu*, 06/02/2011

- 21:27

Hail Caesar President
Obama/Potus...

<http://seenoevilspeaknoevilhearnoevil.blogspot.com/2011/06/hail-caesar-p...>

An Open Letter to the
Troops: You're Not
Defending Our Freedoms...

<http://seenoevilspeaknoevilhearnoevil.blogspot.com/2011/06/open-letter-t...>

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by Everybodys All

...

on *Thu*,

06/02/2011 - 21:52

To think people believe
Obama, Geithner, and
Bernanke are doing a great
job with our economy.

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by AldoHux_IV
on *Thu*,
06/02/2011 -

21:53

The sad thing is neither
outcome thrown out by the
dumbocrats and republicants
will bode will for this country
long term-- either way we
are screwed with these idiots
jockeying for their next
legislation that will pad their
offshore accounts.

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by grunk
on *Thu*,
06/02/2011 -

22:13

Next stop: farm land.

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by RobotTrader
on Thu, 06/02/2011
- 22:14

#1334637
The fate of Western
Civilization will be
determined by tomorrow's
NFP.

Another leg up in stocks?

Or do we collapse in a heap
like 2008?

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comments



by

cosmictrainwreck
on Thu, 06/02/2011 -
23:23
#1334767
They've rallied the pukin'
market on every single
bit of "bad" news. why is
tomorrow different?

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post comments



by J in Vegas
on Thu,
06/02/2011 -

23:48
I vote collapse.
#1334823

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post comments



by gametracker
on Thu,
06/02/2011 -

22:20
#1334645
*This is the shabby secret of
the welfare statist's tirades
against gold. **Deficit
spending is simply a
scheme for the
confiscation of wealth. Gold
stands in the way of this
insidious process. It stands
as a protector of property
rights. If one grasps this,
one has no difficulty in
understanding the statist's
antagonism toward the gold
standard.***

by Alan Greenspan

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comments



by Solid
on Thu, 06/02/2011
- 22:17

#1334646
There is a BIG difference
between the two parties.
You'd have to be an idiot not
to see that...just look at how
they vote. One is clearly

Marxist, and the other not so much.

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by **gametracker** on *Thu*,

~~06/02/2011 - 22:26~~
~~they have drinks at the~~
~~#1334656~~
country club together while laughing at how they've deceived you

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by **Solid** on *Thu*,
06/02/2011

~~- 22:40~~
They are both taking us to the same destination, but the Dems are destroying the country way better than any enemy could.

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by

jomama

~~on *Thu*,
06/02/2011 - 22:06~~
#1334714
POP QUIZ: WHO SPONSORS BOTH SIDES OF AISLE?

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by

gametracker

~~on *Thu*,
06/02/2011 - 23:04~~
#1334744
what do I

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by

gametracker

~~on *Thu*,
06/02/2011 - 22:58~~
Dems are country way

~~#1334737~~
better than any
enemy could.

makes you
wonder who the
"enemy" really
is

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by mynhair
on *Thu*,
06/02/2011 -

22:21
Goobermint leeches deserve
~~#1334649~~
their turn.

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by RobotTrader
on *Thu*, 06/02/2011
- 22:27

~~#1334659~~
General Jim's "Formula" is
going to get tested big time
tomorrow morning.

Will gold crash if stocks
crash on a bad report???

Will TPTB simply let the
market crash out and clear
like 2008 so they can pick
up more "bargains"?

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comments



by GOSPLAN
HERO
on *Thu*,

06/02/2011 - 22:37
Rolo,

~~#1334678~~

Do you hold precious
paper FRNs for safety?

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by jomama
on *Thu*,
06/02/2011 -

22:39
inquiring minds want to
~~#1334684~~
know.

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by cranky-
old-geezer
on *Fri*,

06/03/2011 - 13:03
Will gold crash ...?
~~#1336344~~

Let's hope so.

BTFD ...physical
obviously.

RT will smile all the way
to S&P 10,000.

But those profits won't
buy a loaf of bread.

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by **GOSPLAN HERO**
on *Thu*,
06/02/2011 -

22:36
The Jubilee Year is
#1334670
Forthcoming!

Debt relief via hyperinflation.
Got PM?

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comments



by **jomama**
on *Thu*,
06/02/2011 -

22:45
i think you
#1334699
meant jubilee?

and no, jubilee isn't
hyperinflation.

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by **Arkadaba**
on *Thu*,
06/02/2011 -

22:38
Giving up at least
#1334681
temporarily:

<http://www.thejohnnycashproject.com/>

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by **tarsubil**
on *Thu*,
06/02/2011 -

22:40
Let's see if this goes viral.
#1334685
Government retirees have a
lot of time on their hands,
fuck, government employees
have a lot of time on their
hands. This article may just
get spread around a little.

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by **cosmicrainwreck**
on *Thu*,

06/02/2011 - 22:44
#1334710
so... this is bullish for

Treasuries? crash stocks...T-
Bills to the moon

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by **GOSPLAN HERO**
on *Thu*,
06/02/2011 -

22:50
[Bonnie Blue Flag](#)
[#1334717](#)

We are a band of brothers
and native to the soil
Fighting for our Liberty, With
treasure, blood and toil
And when our rights were
threatened, the cry rose near
and far
Hurrah for the Bonnie Blue
Flag that bears a single star!

Chorus:
Hurrah! Hurrah!
For Southern rights, hurrah!
Hurrah for the Bonnie Blue
Flag that bears a single star.

As long as the Union was
faithful to her trust
Like friends and like
brethren, kind were we, and
just
But now, when Northern
treachery attempts our rights
to mar
We hoist on high the Bonnie
Blue Flag that bears a single
star.

Chorus
First gallant South Carolina
nobly made the stand
Then came Alabama and
took her by the hand
Next, quickly Mississippi,
Georgia, and Florida
All raised on high the Bonnie
Blue Flag that bears a single
star.

Chorus
Ye men of valor gather round
the banner of the right
Texas and fair Louisiana join
us in the fight
Davis, our loved President,
and Stephens statesmen rare
Now rally round the Bonnie
Blue Flag that bears a single
star.

Chorus
Now here's to brave Virginia,
the old Dominion State,
With the young Confederacy
at last has sealed her fate,
And spurred by her example,
now other states prepare
To hoist high the bonnie

blue flag that bears a single star.

Chorus

Then cheer, boys, cheer,
raise a joyous shout
For Arkansas and North
Carolina now have both gone
out,
And let another rousing
cheer for Tennessee be
given,
The single star of the Bonnie
Blue Flag has grown to be
eleven.

Chorus

Then here's to our
Confederacy, strong we are
and brave,
Like patriots of old we'll
fight, our heritage to save;
And rather than submit to
shame, to die we would
prefer,
So cheer for the Bonnie Blue
Flag that bears a single star.

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by
faithfulwatchman
on *Thu*,

06/02/2011 - 23:02
I'm a Government retired
worker. You know, in 2006 I
had a stroke. I returned to
work, took a downgrade, and
in 2008 I suffered my second
stroke. I know this sounds
really insane but they are
probably the best things that
happened to me (after my
God, my wife, and my
children).

For one, I was able to retire
and withdraw my G-Fund,
which I promptly cashed out
and invested in Silver (The
30% penalty for cashing out
was/is compensated by far
by my investment of the
funds in Precious Metals). I've
paid down my debt and
currently preparing for the
coming financial crash.

I would not suggest for any
one to travel the road that I
was forced to take. Each of
us are at crossroads. Some
will recognize the signs and
exit accordingly. I call it the
G.O.O.D. (Get out of Dodge)
response. Others, will find
themselves trying to pack
every worldly possession and
getting caught holding all

the bags.

Still, others will fail to respond to the gravity of the times and will succumb to the will of their new masters (which is happening now).

I do not see myself a conspiracy theorist by nature yet the false flag/black swan events are quickly approaching and the destruction of our financials is apparent.

Preparing for your own protection, both financially, physically, and spiritually should be everyone's priority (I'm learning this lesson the hard way). Now is the time to organize your family and neighbors. Plan for the inevitable, but always pray for positive outcomes.

Each of us are responsible for ourselves, our friends, and our families. In the end, these are the only things that truly matter. Remember life itself is "transitory" so don't lose your way.

Peace to all.

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by **longorshort**
on *Fri,*
06/03/2011 -

00:55
Sounds to me you need to work on your health house more than your financial one. Maybe some more Dr Oz blogs. Be careful with all the bubbles forming in stocks and commodities. It scares the shit out of me when I see high end jewelry stores acting like a pawn shop buying gold and hanging very large cheesy signs outfront. I am not your a financial advisor and this is for entertainment only. All the best to you...

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by **robertocarlos**
on *Fri,*
06/03/2011 -

01:05

The city owes me 2400 a year in retirement pay starting in late 2012. I really need that money.

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by **Hook Line and S...**
on *Fri, 06/03/2011*

- 01:58

I wonder how this article in particular is affecting the worker satisfaction and overall morale of .gov paid disinfo agents...

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by **Seymour Butt**
on *Fri, 06/03/2011*
- **02:47**

[#1334980](#)
This concept is now new. Right now it "only" affects federal employee accounts, but not for long.

This video from 2008-9 gives you an insight:

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

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by **CEOoftheSOFA**
on *Fri, 06/03/2011* -

04:03

[#1334999](#)
It's interesting to see their priorities. Robbing employees pension funds and social security payments comes before missing a payment to Halliburton or the IMF.

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by **ivars**
on *Fri, 06/03/2011* -

06:00

[#1335044](#)
Gold short term bubble (July-October) is coming closer :

<http://saposjoint.net/Forum/viewtopic.php?f=14&t=2626&start=420#p32823>

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by **Jimmy Bora**
on *Fri, 06/03/2011* -

06:04
THIS IS A MUST WATCH
#1335049
VIDEO

<http://www.marketskeptics.com/2011/06/the-esf-and-its-history.html>

ESF = Exchange Stabilization Fund

http://en.wikipedia.org/wiki/Exchange_Stabilization_Fund

AND THESE VIDEOS TOO!!!!

<http://www.marketskeptics.com/2011/04/aigfps-massive-short-position-in-commodities-which-now-belongs-to-the-government.html>

<http://www.marketskeptics.com/2011/04/federal-reserve-is-selling-default-insurance-put-options-on-treasury-bonds-to-drive-down-yields.html>

<http://www.marketskeptics.com/2011/04/what-is-an-open-ended-fixed-price-mutual-put.html>

<http://www.marketskeptics.com/2011/04/government-financial-innovation-caused-2008-financial-crisis.html>

GOT PHYSICAL PRECIOUS METALS AND OWN LANDPROPERTIES RIGHT NOW!

AND "THE INSIDE JOB" IS ALSO A MUST WATCH DOCUMENTARY

<http://www.sonyclassics.com/insidejob/>

SPREAD THE KNOWLEDGE NOW.

KNOWLEDGE IS THE PORTAL TO THE REAL FREEDOM.

PEACE BROTHERS!!!

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by ak_khanna
on Fri,
06/03/2011 -

06:17
#1335055
The politicians and the Federal Reserve are only

working for the bankers and make rules only to help those who are useful to them.

They bail out the bankers and the rich corporations (who should not be in business because of their incompetencies) without even changing their previous management because they fund the election campaigns and also place them in their organisations at exorbitant salaries once they leave office. This class alongwith the rich individuals pay the minimum amount of tax while getting the maximum benefit of the tax collected from the rest of the population in the form of bailouts.

The politicians make promises to unions and pay them salaries which the employees in the private sector can only dream of in return for votes which would get them elected.

The too big to fail bunch of banksters can get away with murder, fraud, coercion, harassment of the general public and any other illegal activity under the sun because they have a lot of influence on the political class, the rule makers and the rule enforcers due to their enormous purchasing power. So irrespecti ve of the position in the government , everyone works for their benefit.

<http://www.marketoracle.co.uk/Article24581.html>

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by **overmedicatedun...**
on *Fri, 06/03/2011*

~ 08:23
PM's and oil the spring is being held down, they want us out of PM's but too many know the game..expecting an explosion, trying to time the bottom hope I can get in very soon.

Those who blame voters for the elite pols in office..remember : selected not elected..it matters not who votes, only who counts the votes..ala a criminal pol of times past.

The people are real, not numbers not statistics

change is coming.

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by **citta vritti**
on *Fri*,
06/03/2011 -

10:16
about time the government started behaving like normal people, drawing down on retirement accounts to pay for current spending

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by **cranky-old-geezer**
on *Fri*,

06/03/2011 - 12:57
Treasury Continues To Dip Into [Federal] Retirement Accounts

Couldn't happen to a nicer bunch of people :)

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