



## THE FOUNDATION

"The liberties of a people never were, nor ever will be, secure when the transactions of their rulers may be concealed from them." --Patrick Henry

## OPINION IN BRIEF

"This play within a play is ultimately not about AIG, corporate aircraft, fancy resorts and partying executives, all of which have been denounced by President Obama and members of his administration, along with many fulminating members of the media. While some people rail against 'greed,' some of the less affluent operate according to another of the 'seven deadly sins,' which is envy. I don't care how much money someone else makes. I simply want the opportunity to make the same, or more, should I choose to. ... Who teaches [wrong] values today? If you don't succeed, it's someone else's fault, not yours. Others who have succeeded owe it to you to make things 'fair.' Instead of attending to ways in which our own lives and circumstances might be improved, too many try to bring others down to their level. That never improves conditions for the ones at the bottom, but it makes them feel better, which is the objective of liberal politicians who want to keep people in sufficient misery so they'll continue to win their votes. It apparently doesn't occur to the miserable that they have a ticket out of their circumstances, if they will only climb aboard the right train." --columnist Cal Thomas

## RE: THE LEFT

"From what I can tell, the [AIG] bonuses do stink -- although some are as small as \$1,000 and presumably go to people who had no significant part in the credit-default-swap-derivative mania of recent years. But let's assume that they're all gratuitous. Summers was still right. When the federal government, on behalf of taxpayers, opted to essentially nationalize AIG -- we now own 80 percent of the company -- we made a choice to keep it alive. If the firm had gone out of business through bankruptcy -- what the gods wanted in the first place -- there would be no bonuses. But we chose not to do that. Which means those bonuses are just one more toxic debt for which we are on the hook. For good or ill, we chose to defy the natural order. And now we

own this monstrous white elephant. ... We should have learned from the government takeover of Fannie Mae and Freddie Mac what dangers lie ahead: The rule of law and political manipulation of the economy don't mix well." --National Review editor Jonah Goldberg

## LETTERS TO THE EDITOR

(To submit or to view reader comments visit our Letters to the Editor page.)

"Mark Alexander asked readers to 'submit descriptive terms to apply to this faux "shocked -- shocked" Demo-diversion.' My entry is: SNOFU -- Situation Normal: Obama 'Fouled' Up. The 'F' in SNOFU can be taken two ways, but I do not wish to be disruptive (although in private conversation, I would go with the alternative)." --Locust, North Carolina

"I enjoyed your list of descriptions of the Left's latest effort to pull one over on what they think are unsuspecting taxpayers. I came up with a couple of my own: Barack Hoaxein Obogus, Obamafeit, Doddception. Thanks for being a beacon in this time of darkness." --Chelsea, Michigan

"One word to describe the Demos' words-versus-deeds? Hope-ocrisy." --Morton, Illinois

"How about Obamunism?" --Beijing, China

"I greatly appreciate your work at *The Patriot*. Your insight and analysis help me to understand some of today's greatest issues. However, I am concerned about one small portion of Mark Alexander's 'SHOCK Theatre' from the Friday Digest - Vol. 09 No. 11. You appear to mock Rep. Barney Frank's speech impediment. In my opinion, there is enough to mock without resorting to such measures. Please continue to help the world with your vigilance." --San Antonio, Texas

**Editor's Reply:** This whole "shock" protest was so absurd that Alexander framed the whole essay around "sarcasm," something we saw as fitting.

"In Alexander's essay, he mentioned 'San Fran's Sixth Circuit Court of Appeals.' I believe that San Fran's Circus Court of Appeals is the Ninth Circuit."  
--Sacramento, California

**Editor's Reply:** Thanks for letting us know. We guess we were just thinking that they have it all upside down, and it just came out upside down! It has been amended on the site.

### FAITH AND FAMILY

"This month, the indebted U.S. government paid its creditors less than half a percentage point in interest on six-month Treasury notes, which is below the rate of inflation. In other words, we are financing much of our new spending spree with near-free use of someone else's money. Billions of cheap dollars on loans entering the U.S. eventually translate into lower mortgages and car loans; at present, banks are paying little money in interest to cash depositors while collecting 4 to 6 percent in mortgage interest from borrowers. With a spread like that, no wonder banks are starting to show a profit again. Finally, millions of cash-strapped families freed themselves from debt by walking away from mortgage and credit-card loans, and are restarting with less financial burdens. And even most of those who lost home equity and saw the crash of their retirement portfolios are still working. Most from this latter group are still earning income, not cashing in their fallen 401(k)s, and not selling their homes at a loss. It is clear from the last two months that no one in this herky-jerky administration quite knows what is going on in the economy, which has its own self-correcting mechanisms that were already in play without vast new federal spending and borrowing. So before we give more toxic-debt medicine to the recovering patient, let us take a timeout from the massive borrowing, let nature do its work -- and at least do no more harm to generations not yet born."  
--Hoover Institution historian Victor Davis Hanson

### GOVERNMENT

"All of Obama's economic policies thus far are designed to drive America into full embrace of socialism. His chief means for this transformation: inflation. He is attempting to inflate the currency through two primary means: intense deficit spending, and pushing up production costs through union

subsidization. In order to make these measures politically palatable, he cites FDR as an example of good deficit spending; he cites the credit crunch as an excuse for inflationary monetary policy; and he recommends unionization in order to boost wages. It's a beautiful strategy for purposefully trashing capitalism, all the while blaming capitalism for its own downfall. John Maynard Keynes, the liberal economist who championed government intervention during recessions, recognized Obama's inflationary strategy for what it is: 'Lenin is said to have declared that the best way to destroy the capitalist system was to debauch the currency,' said Keynes. 'Lenin was certainly right. The process engages all the hidden forces of economic law on the side of destruction, and does it in a manner which not one man in a million is able to diagnose.' Obama pursues inflation -- government devaluation of the currency -- with the zeal of the newly converted. His deficit spending will be financed either through higher taxes or through inflation. Obama says he will push higher taxes -- after all, he wants to appease the Chinese, who don't want their U.S. securities paid off with inflated dollars. But covertly, Obama fully intends on inflating the currency to pay of the massive deficit he has shoved through Congress. ... It's the same tried and true policy that created the Great Depression." --columnist Ben Shapiro

### LIBERTY

"What drew me to conservatism years ago was the fact that it gave discipline a slightly higher status than virtue. This meant it could not be subverted by passing notions of the good. It could be above moral vanity. And so it made no special promises to me as a minority. It neglected me in every way except as a human being who wanted freedom. Until my encounter with conservatism I had only known the racial determinism of segregation on the one hand and of white liberalism on the other -- two varieties of white supremacy in which I could only be dependent and inferior. The appeal of conservatism is the mutuality it asserts between individual and political freedom, its beautiful idea of a free man in a free society. And it offers minorities the one thing they can never get from liberalism: human rather than racial dignity. ... In a liberalism that wants to redeem the nation of its past, minorities can only be ciphers in white struggles of conscience." --Hoover Institution research fellow Shelby Steele

## INSIGHT

"To go against the dominant thinking of your friends, of most of the people you see every day, is perhaps the most difficult act of heroism you can have." --American journalist and historian Theodore H. White (1915-1986)

## POLITICAL FUTURES

"In my 30 years as a Washington player, I never have seen the tone deteriorate on both sides so fast. ... As we Americans are going to be in the same boat as we enter what may be a pitiless storm, we owe it to ourselves to be as united as possible. We will need to bail out water together, not bash one another over the head with the bailing pails. So at least here in Washington, at the most visible level of national political debate, a better effort at civility should be sustained. Here is the deal. Fight vehemently on all sides over the fateful policy disputes. But for the opposition: Be respectful of the office of president and its current occupant and his supporters. And for the president's side: Respect dissent. Don't try to chill its exercise either directly or by disparaging the character or motives of the opposition." --columnist Tony Blankley

## FOR THE RECORD

"Ask the average person which is the correct answer to the following question: Which president gave the biggest tax cuts for the rich -- Reagan or Bush? I would bet the rent money that you would not get the correct response, which is: Presidents have no taxing authority. Article I, Section 8 of the U.S. Constitution says: 'The Congress shall have power to lay and collect taxes, duties, imposts and excises.' ... Another tax question: If there's an imposition of a property tax on your land, who pays the tax? I guarantee you that land does not pay taxes; only people pay taxes. That means a tax on your land is a tax on you. You say, 'Williams, that's pretty elementary, isn't it?' But what do you say to a politician or news media people who propose increasing corporate taxes as means to get rich corporations to pay their rightful share of government? They should be told that they speak nonsense because corporations, like land, do not pay taxes; only people pay taxes. If a tax is levied on a corporation, and if it is to survive, it must raise the price of its product, or lower dividends or lay off workers. In each case, it is people, not some legal fiction called a corporation, who bear the burden of any tax levied on the corporation. An important subject area in economics called tax

incidence says that the entity upon whom a tax is levied does not necessarily bear the burden of the tax. Some of the tax burden can be shifted to another party. That's precisely what corporations do and as such they are merely government tax collectors." --George Mason University economics professor Walter Williams

## THE GIPPER

"The most dangerous myth is the demagoguery that business can be made to pay a larger share, thus relieving the individual. Politicians preaching this are either deliberately dishonest, or economically illiterate, and either one should scare us. Business doesn't pay taxes.... Only people pay taxes, and people pay as consumers every tax that is assessed against a business. Begin with the food and fiber raised in the farm, to the ore drilled in a mine, to the oil and gas from out of the ground, whatever it may be -- through the processing, through the manufacturing, on out to the retailer's license. If the tax cannot be included in the price of the product, no one along that line can stay in business." --Ronald Reagan

## THE LAST WORD

"Are you outraged by these AIG bonuses? No, no. For Pete's sake, you're an A-list congressional big shot. Try to get a bit of feeling into 'outraged.' The president's teleprompter puts it in italics, bold, capitalized and underlined: **OUTRAGED!** That's better. Don't forget to furrow your brow and fume. No, not like a camp waiter when you send back the arugula salad drizzled in an aubergine coulis. We're looking for primal, righteous anger: You're outraged, **OUT-RAGED** that bonuses are being handed out at companies the American taxpayer is bailing out. Yes, to be sure, the bonuses were specifically provided for in the legislation, but, like all busy senators and congressmen, you don't have time to read every footling trillion-dollar bill before you vote in favor of it. And yes, true, the specific passage addressing these particular bonuses was, in fact, added to the bill in your name, but that was nothing to do with you -- you just did that because the White House asked you to, and just because their people called your people and some intern in your office drafted some boilerplate with your name on it is no reason for you to be denied 10 minutes of grandstanding on MSNBC. It's an outrage to suggest you're anything other than outrageously outraged!" --columnist Mark Steyn

Veritas vos Liberabit -- Semper Vigilo, Fortis, Paratus, et Fidelis! Mark Alexander, Publisher, for *The Patriot's* editors and staff.

(Please pray for our Patriot Armed Forces standing in harm's way around the world, and for their fami-

lies -- especially families of those fallen Soldiers, Sailors, Airmen, Marines and Coast Guardsmen, who granted their lives in defense of American liberty.)