
CONGRESSMEN WITHOUT A MIRROR

Posted by PaulOs - 2008/06/28 10:42

This thread discusses the Content article: CONGRESSMEN WITHOUT A MIRROR

May I suggest that you go on the O'Reilly show, and straighten Mr. O'Reilly out? This pseudo conservative is currently bashing both oil companies and speculators as being major causes of current oil prices.

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Re:CONGRESSMEN WITHOUT A MIRROR

Posted by SandTrap - 2008/06/28 12:05

Notice how our esteemed representatives tend to avoid a major culprit in this debacle, the Federal Reserve System. By flooding the market with cheap money and abundant credit the past several years, they've effectively devalued our currency. The market has responded by demanding more of this depreciating fiat currency for the same products. Supply and demand, except in this case with an increased supply of currency, the producers demand more of it for their product to offset the devaluation.

The Federal Reserve could reverse this by tightening the supply of currency and credit, but the result will most likely be a severe recession or worse (or so we're told).

Congress of course could address this problem if the Federal Reserve won't. Article I, Section 8, Clause 5 of the Constitution states that:

Congress shall have the Power "To coin Money, regulate the Value thereof, and of foreign Coin, and fix the Standard of Weights and Measures;"

Do I think they'll tackle this problem? Fat chance.

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Re:CONGRESSMEN WITHOUT A MIRROR

Posted by hazymac0 - 2008/06/28 14:59

Let me second what PaulOs wrote. O'Reilly, who is a populist instead of a conservative, is infuriatingly ignorant on basic economics, and needs an education lest he continue to spread his ignorance.

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Re:CONGRESSMEN WITHOUT A MIRROR

Posted by jsnape - 2008/06/28 15:49

Orielly doesn't understand much at all, let alone the oil situation. Watching him is a lot like watching a lib attempt to make sense of reality. And when reality begins to make sense to him, he dodges it like it was a bullet. He's disgusting to watch.

Might be better to take it straight to a friend of capitalism - John Stossel. A smaller audience, but a smarter audience. Orielly will just argue pitifully, and then falsley discredit him after he's gone.

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As a matter of fact, Stossel has already weighed in on the issue:

<http://abcnews.go.com/2020/Stossel/story?id=4942065&page=1>

Hillary Clinton and Barack Obama want to raise the price of oil, as well as most everything else, and lower the value of the pension and mutual funds that union members and retirees depend on.

Of course, they don't describe their plan that way. Instead, they call for a windfall profits tax on the oil companies.

But it's the same thing...

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Re:CONGRESSMEN WITHOUT A MIRROR

Posted by mwilHITE - 2008/06/28 15:52

Congress of course could address this problem if the Federal Reserve won't. Article I, Section 8, Clause 5 of the Constitution states that:

Congress shall have the Power "To coin Money, regulate the Value thereof, and of foreign Coin, and fix the Standard of Weights and Measures;"

Maybe we need to give the population a crash course in economics, starting a campaign for monetary reform. If the average American ever figured out how much the FED, with Congress an active co-conspirator has cost them, their parents and grandparents since its inception, they may just decide its time to take back what has been stolen from them. Care to hazard a guess? No, its way more than that. No, even more than that. Read it and weep: Multiply a minimum of 40% times the GNP of every year since 1913. That is roughly how much the FED has ripped us off. This country could have had contiuously the highest standard of living in the world since 1913, except for the fact the New York bankers, their European counterparts and the bankrupt federal government decided it shouldn't be so. Why share with hoi polloi when you can rob him blind, instead? Notice, the federal government has its own retirement system, completely separate from social insecurity. I wonder why; could it be they know social insecurity is just that, a socialist ponzi scheme? You think? What would happen to that system if the federal government employees were required to deposit all their retirement program funds into S.iS.? Think they would pitch a major bitch, or just go quietly like all the other sheeple have? Washington would sound like the greatest slaughterhouse in the world, from all the bleating federal employees, decrying the massive loss they would be taking. What's sauce for the goose is sauce for the gander. If they want to represent us, maybe they could do a better job if they just felt some of our pain?

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Re:CONGRESSMEN WITHOUT A MIRROR

Posted by mwilHITE - 2008/06/28 15:59

O'Reilley does sound more like Huey P. Long than Reagan, doesn't he?

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Re:CONGRESSMEN WITHOUT A MIRROR

Posted by Marco - 2008/06/28 17:44

mwilHITE , Big DING! and accolades! Road apples is the spoil we get, lets change that!

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Re:CONGRESSMEN WITHOUT A MIRROR

Posted by Barney - 2008/06/28 19:50

Learned article + learned replies = good reading. Nearing retirement, I look back on over 40 years of teaching economics to undergraduates, MBA graduates, and PhD students. The PhD students are generally no problem, but the first two sets often are. They arrive I suppose fresh from a bunch of left-wing undergraduate or high school courses and already know everything that is false about the economy. The problem is much worse today than what it was 30 or more years ago. But the challenge is also greater. Never give up.

Yes, the public needs a crash course in economics. Many books already exist: books by David Friedman, Tom Sowell, and others. O'Reilly is indeed one who "disunderstands" economics, one who had the choice but chose deliberately to pretend misunderstanding because there is more money and fame in uttering nonsense.

jbm

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Re:CONGRESSMEN WITHOUT A MIRROR

Posted by jsnape - 2008/06/28 20:12

Pain engraves a deeper memory. Bring on the anti-capitalist induced depression. Just watched the local news, covering the Obama Parties all over Toledo today. A more laughable display of idiots could not be imagined, or scripted.

One lady is quoted saying her three main concerns are #1 The War. #2 Health insurance, and #3 the economy. None of which are any of my concerns. I'm pretty sure she has better health insurance than me, and someone else is paying for it - to boot. Since mine is, pay every dime out of pocket up to \$5200/yr, and I pay the whole monthly premium (by choice, and I love the price). The war has had probably zero effect on both of us, as well as 90% of every American, the other ten percent who are directly affected, SUPPORT IT. I would have fought it the same, instead just bomb them into oblivion and walked away, but what can you do. Good thing the president was more merciful.

Anyway, this dhimmwhit found out at this Obama party that he's going to fix all her concerns.

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Re:CONGRESSMEN WITHOUT A MIRROR

Posted by Marco - 2008/06/29 19:02

The devalued dollar continues to embarrass the financial structure and security, plus the standard of living of non-government employees.

Vote smart and raise hell for your future and your children's future.

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Re:CONGRESSMEN WITHOUT A MIRROR

Posted by kyledr5754 - 2008/06/30 07:21

Sandtrap,

Good input, the devaluation of the dollar is definitely a factor.

Dave Kyle

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Re:CONGRESSMEN WITHOUT A MIRROR

Posted by kyledr5754 - 2008/06/30 07:29

Richard,

Agree with portrayal of the commodity market. I traded commodities for 5 years. You made only one statement that may mislead non commodity traders, getting caught taking delivery of product. That never has to happen unless you want it to.

Dave Kyle

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Re:CONGRESSMEN WITHOUT A MIRROR

Posted by Capo - 2008/06/30 08:27

"Many members of Congress make up "solutions" to things they do not understand and cause problems where there are none or make real problems worse..."

What incentives are there for solutions when problems are so profitable? I think they understand basic economics quite well.

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Re:CONGRESSMEN WITHOUT A MIRROR

Posted by mwilHITE - 2008/06/30 09:51

They believe in the secular golden rule: The man with the gold makes the rules; and its corollary: the man who makes the laws gets the gold. Kind of leaves us in 'flyover country' to figure out and implement our own work-around.

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Re:CONGRESSMEN WITHOUT A MIRROR

Posted by econnon - 2008/06/30 10:49

I think O'Reilly needs to join Tom Cruise in the closet as his economics must come from aliens.

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Re:CONGRESSMEN WITHOUT A MIRROR

Posted by mwilHITE - 2008/06/30 12:36

Rather than take care of business, here is what Pelosi Galore thinks is worthwhile to pursue as Speaker of the House of Representatives. I absolutely despise the evil witch and everything in which she believes. The only constituency who would vote her into office are a bunch of leftwing moonbat marxist homosexuals. She wouldn't make it past representing the homosexual community in Dallas.

Now to get to the reason for the rant:

"The speaker of the House made it clear to me and more than forty of my colleagues yesterday that a bill by Rep. Mike Pence (R.-Ind.) to outlaw the 'Fairness Doctrine' (which a liberal administration could use to silence Rush Limbaugh, other radio talk show hosts and much of the new alternative media) would not see the light of day in Congress during '08. In ruling out a vote on Pence's proposed Broadcaster's Freedom Act, Speaker Nancy Pelosi also signaled her strong support for revival of the 'Fairness Doctrine' —which would require radio station owners to provide equal time to radio commentary when it is requested. Experts say that the 'Fairness Doctrine,' which was ended under the Reagan administration, would put a major burden on small radio stations in providing equal time to Rush Limbaugh and other conservative broadcasters, who are a potent political force. Rather than engage in the costly practice of providing that time, the experts conclude, many stations would simply not carry Limbaugh, Sean Hannity, and other talk show hosts who are likely to generate demands for equal time. ... I asked Pelosi if Pence failed to get the required signatures on a discharge petition to get his anti-Fairness Doctrine bill out of committee, would she permit the Pence measure to get a floor vote this year. 'No,' the Speaker replied, without hesitation... 'Do you personally support revival of the Fairness Doctrine?' I asked. 'Yes,' the speaker replied, without hesitation."

See what I mean? I hereby invoke all 150 imprecatory psalms against her and her family to the fourth generation. May her progeny live to curse the day she was born. Rant over.

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Re:CONGRESSMEN WITHOUT A MIRROR

Posted by kyledr5754 - 2008/07/01 07:38

Capo,

In a word, fear.

Dave Kyle

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Re:CONGRESSMEN WITHOUT A MIRROR

Posted by cephran - 2008/07/01 08:52

Dave,

Do you seriously think they "fear" us? Come on dude, with all the nonsense they pull how can you possibly believe they fear anything?

They operate with impunity and don't seem to have a care in the world (except destroying America).

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Re:CONGRESSMEN WITHOUT A MIRROR

Posted by kyledr5754 - 2008/07/01 09:11

Cephran,

Good to hear from you. 9 times out of 10 you would be correct. They don't fear us. That is why the president needs to prep the audience (public) in advance of a request for decision from congress.

The way he does that is also fear which is not a tuff job given the state of our oil and gas infrastructure and capacity to expand.

It worked for the Iraq war which was always unpopular with the dems. It took a year of prep work to turn a weak case into a well supported war. This left many democrats to afraid to vote against it, like Hillary.

Admittedly you get few opportunities to achieve the right level of fear, but \$4 gas has everyone's attention and a well presented case for \$10 gas would do the job.

Dave Kyle

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Re:CONGRESSMEN WITHOUT A MIRROR

Posted by Capo - 2008/07/01 11:33

Dave,

A trust me campaign from W? I think a \$10 a gallon speech from this president would rate right there with Jimmy Boob's malaise speech.

The only thing the clowns in Congress would fear from that is an invitation to stand behind W in the Rose Garden as he plays out the last scenes from this farce of a presidency.

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Re:CONGRESSMEN WITHOUT A MIRROR

Posted by kyledr5754 - 2008/07/02 07:41

Capo,

Definitely not a trust campaign. When gas hits 5 dollars a gallon in August, a constant barrage by experts with Bush adding his two cents, that is 3 trillion dollars, will resonate because people will be already scared. My son is driving 110 miles per day to work in a Mustang G/T. It has eliminated all of his excess cash he used to save. What happens at \$5 or more? Couple that with the expiring Bush tax cuts and some people are not going to be able to pay their bills. You can't give away SUVs was an article today in the Washington Post.

The problem is that oil has very little elasticity. The only thing that reduces demand is doing without. Supply increase - no chance without an emergency program.

I am not trying to convince you, you have a good argument as well. We may agree to disagree.

Dave Kyle

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Re: CONGRESSMEN WITHOUT A MIRROR

Posted by jsnape - 2008/07/06 13:59

mwilHITE wrote:

O'Reilly does sound more like Huey P. Long than Reagan, doesn't he?

I was just reading the Limbaugh article, and he hit the nail on the head.

At dinner the night before, Bill O'Reilly's name came up, and Limbaugh expressed his opinion of the Fox cable king. He hadn't been sure at the time that he wanted it on the record. But on second thought, "somebody's got to say it," he told me. "The man is Ted Baxter."

<http://tinyurl.com/5fug7p>
