

## **Bailout Mayhem: No Deadbeat Left Behind!**

### **The Death of Responsibility**

Here we go again bailing out Wall Street because of its effect on Main Street without addressing the Sesame Street called government! The “Spendfest” on Capital Hill over these last eight years reflects the grossest excess in our history. The average homemaker has a better understanding of economics than our political leaders. The homemaker understands that she must make do with what she has.

One party wants to “tax and spend” while the other party insists on a “print and spend” policy. Flooding the money system with worthless dollars devalues our currency. I am told the dollar has a net worth of about five cents compared to its worth when we were on the gold standard.

I.O.U.U.S.A. recently reported that our government has liabilities totaling \$52.7 trillion. That means each United States citizen owns \$175,000 of our country’s debt! Every time a national or international disaster strikes, the President rushes to the platform announcing millions of dollars in federal aid will be dispensed. This is like the seldom seen uncle who comes into town posing as a millionaire, when the truth is he is a greeter at Wal-Mart. The national debt has increased an average of \$2.42 billion per day since September 28, 2007. **WE CANNOT AFFORD TO CONTINUE TO GIVE AWAY WHAT WE DO NOT POSSESS!**

With all the panic to fix the financial problem, how is it that no leader has adequately explained how we got into this mess? And even more importantly, who are the responsible parties? The time has come for plain talk.

- Why did the government mandate loans be made to people who could not afford them?
- Who are the legislators who wrote the legislation that forced financial institutions to lend money to these people?
- Why not expose the regulations and/or lack thereof that brought about this disaster?
- How is it that the CEO’s of Freddie Mack and Fannie Mae are rewarded with millions of dollars for their lack of oversight?
- How can these institutions “cook the books” without the responsible people being held liable?
- Why are Federal employees promoted, instead of fired, for their lack of competence?
- Should taxpayers be responsible for unethical mortgage brokers, appraisers, agents, and home buyers who gambled by purchasing more than they could afford?

In a problem this big there are multiple contributing factors, but the question remains: **WHY IS NO ONE HELD ACCOUNTABLE?**

The main travesty is that the people who caused the current problem are now assigned to fix the problem! Barney Frank, chairman of the House Committee on Financial Services,

has some pretty queer ideas. Do you trust the man who owned the apartment where a bisexual prostitution service was headquartered to oversee a 770 billion dollar bailout?

Looming larger than the financial crisis is the national integrity crisis. Something may have to be done in the short term, but regulation cannot solve the difficulty of poor policy, poor character, and poor management.

The time is past due to face the fact we have a serious LEADERSHIP DEFICIT. Bailing out irresponsible corporations and individuals fuels the character crisis. There will be a payday someday—and it may be sooner than you think.

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