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QUOTE FOR THE DAY

“Maybe, if he were younger, I’d say his dad needs to take away the credit card.” Mitt Romney, referring to president Biden’s proposed \$6 trillion dollars in government spending.

SO, WHAT’S NOT TO LIKE ABOUT THAT?

The president is riding high in the polls because, who doesn’t like, “FREE?” Stimulus checks coming in the mail, monthly child credits coming every month – all sorts of new programs. Further, the president assures everyone that a small increase in corporate taxes and increased taxes on just a teeny, teeny portion of the citizenry is going to pay for all of this.

To many people, these programs seem so attractive, that they think the conservatives must have a death wish in opposing these initiatives. Interestingly, with the ranks of the Republican party now having millions of moderate level income families, the Republicans are not falling all over themselves to embrace the new programs which would be of great benefit to themselves. Instead presidential support is the mirror image of what it was in the Trump administration when 58% of Republicans strongly supported Mr. Trump and 78% of Democrats strongly disapproved. Today, 58 % of Democrats strongly support Mr. Biden, while 76% of Republicans strongly disapprove.

So what's going on here? Looks to me like more of what we discussed in issue 111, "sectarianism", the one side simply holds their hands to their ears every time the other side speaks.

If people were able to seriously debate, it would be over the realization that today's real battle is over whether or not we turn control of our lives over to big government.

Minority leader, Mitch McConnell, said on the senate floor, “It’s not too late. This White House can shake off its daydreams of a sweeping socialist legacy that will never happen in the United States.”

Senate majority leader, Schumer is willing to give bipartisanship a try, but not for long, as the Democrats have already rejected the Republican counteroffer of \$568 billion – not even close to the additional \$4 trillion that the president seeks. Mr. Schumer is confident he can ram the larger program through via the reconciliation process, but he also knows he must act fast as all could be undone should the Senate and Congress turn Red in 2022. But here’s a question – what happens if that does happen?

Is it the same fate as the XL pipeline, which, after the expenditure of billions, was cancelled by a stroke of the president’s pen. Does a new Republican congress and senate restart the pipeline and stop portions of the Biden projects? I really don’t know, but for sure we

are in for some contentious dealings over the current proposals.

The NY Times did a good job on April 29th of identifying where all the dollars are to be spent. In a pie chart they have identified those monies that are part of the \$2.3 trillion infrastructure and those that are part of the \$1.8 trillion “families plan”.

I have for a long time been an advocate for a “Marshall Plan” for our inner cities. There is much of that type of needed funding in the Biden proposals, the issue being, how can we then roll it all together with climate funding, hard infrastructure projects and find a way to pay for it. Further, who will be the beneficiaries? It appears the eligible recipients will be a huge and very subjective list, as we are informed that those who will benefit from these programs, “will be all, but the very wealthy.” So, here’s an interesting example from the \$1.9 trillion stimulus program already in effect. I know of three couples (friends, all retirees), they have very comfortable lives, but do not show high income levels on their tax returns. All of them have received Treasury checks for \$2,800.

Their response can be summarized, “What? I don’t need this. Is this the way the government is going, to just throw money at people?” The bigger question – all the other proposals – are they also going to be the equivalent of throwing cash out the bus window?

In the domestic “ Marshall Plan” category we have \$400 Billion for in home care for older adults and those with disabilities; \$600 billion expansion of child care tax credits; \$213 billion, affordable housing; \$100 billion, public schools; \$225 billion, paid family and medical leave; \$225 billion, child care; \$109 billion, two years of free community college; \$200 billion free universal preschool; \$46 billion, colleges serving minority groups; \$85 billion, Pell Grants; \$9 billion teachers.

Most of the above programs are going to be very hard to administer in terms of determining who qualifies, and the free community college program has hit an instant brick wall. California has a very sophisticated community college system where the tuition cost is only \$552 per semester. In Bernie Sander’s Vermont the cost is \$3,360 per

semester. So the government is going to subsidize Vermonters to the tune of \$6,700 a year and Californians, \$1,100? I don't think so.

Then, there is the astonishingly small \$9 billion for teachers. Question – are the inner city schools getting the same caliber faculty as the Bedford, NY high school or the Evanston, IL high school? Some how I don't think so. Better teachers make better students, and we need much more than \$9 billion to get there.

As noted above, this \$4 trillion package has, as its central funding component, increased taxation on corporations and wealthy individuals. Is that going to kill the economy, cost workers jobs or pay increases and, overall, decrease tax revenues? I don't have a clue. The conservatives definitely believe this is a program the scope of which is out of control. With stimulus money already flowing, we are reassured by Mr. Powell of the Federal Reserve and Ms. Yellen at Treasury that they see no signs of inflation and, that if it should raise its ugly head, they know how to deal with it. Are they aware that regular gas is already at \$3.40 a gallon and that prices on everyday

products like milk, toilet paper, diapers and paper towels are spiraling upwards – price increases which are apt to have a greater impact on the economically depressed?

Making life even more miserable for Senator Schumer than Republican resistance to the proposals is backlash from his own party. People forget that it was president Trump, who, in redoing the tax code, severely curtailed the amount that individuals could deduct from their federal taxes for state, local and property taxes (called SALT). That limit was set at \$10,000. As an example of how fiscally painful that can be, friends of mine had a nice, but not a large home in Stamford, Ct, a high tax city. Just their property taxes were \$43,000. Imagine losing the federal tax deductibility of \$33,000. Well, many Democrats can't. Democrats in a number of blue states contend that because their states have higher taxation levels, their constituents are unfairly burdened. Specifically we are talking about California, New York and New Jersey. Those three states have formed a SALT caucus that demands nothing less than a full roll back of SALT (a \$90 billion yearly savings

for the citizens affected) or, they have declared they will not support the Biden initiatives.

Bottom line: What's not to like? Something free for everyone, except the very wealthy.

Skeptical conservatives would observe the programs are a great way to get Democratic votes by over promising and under delivering, with the progressives saying, in effect, "But, it's the conservatives' fault that all of these programs can't be enacted – vote for us."

SAUDI ARABIA AND IRAN

Unthinkable just a year ago, it has been confirmed that Iran and Saudi Arabia have been having secret talks about dialing back their mutual hostilities in the Gulf Region. Iran's foreign ministry spokesman recently said, "With negotiations and a constructive outlook, the two important countries in the region and the Islamic world can put their differences behind them and enter a new phase of cooperation and tolerance to bring stability and peace to the region." Wow! What a statement. They are willing to discuss with the Saudis, not only their country to country

problems, but all the conflicts to which they are party, either directly or through proxy militias – notably, Yemen, Syria, Iraq and Lebanon. Crown Prince Mohammed bin Salman of Saudi Arabia welcomes the initiative. Keeping fingers crossed, this is very hopeful news.

MUSIC SUBLIME AND BOVINE

I had read a couple of years ago that cows liked music, or at least jazz. For some reason a jazz quartet was putting on a performance near a cow pasture. As they started to play, the cows all came over to the fence line, seemingly enraptured by the cool sounds. This unofficial/anecdotal observation has now been replicated, but now it turns out cows are also into classical music.

In the village of Lund, Denmark, about fifty miles south of Copenhagen, two cattle farmers, Mogens and Louise Haugaard are also great classical music fans. It so happens a friend of theirs, Jacob Shaw, is the founder of the nearby Scandinavian Cello School. They decided it would be nice to have a small group, 35

(because of covid restrictions) come to the cattle barn for a concert. Picture, if you will, the human spectators on one side of the barn and the five cellists on the other, as the middle area was for cattle to freely come and go from the barn. Separating the cellists from any cattle that might be in the barn was a low fifty foot metal fence.

As the strains of Tchaikovsky's "Pezzo Capriccioso" filled the air, cows that had been previously out in the cattle enclosure ambled in and stood shoulder to shoulder taking up every inch along the fence, listening to the cellists with the confirming approbation of an occasional, "Moo". It was said that both the humans and the cows thoroughly enjoyed the performance. The humans, however, had a bonus, about which the cattle were fortunately unaware. While the music played, a local chef served Haugaard beef burgers to the attendees. Kinda gives you a queasy feeling – yes?

POT POURRI:

TIM SCOTT, the only black Republican Senator gave a speech in response to president Biden's speech to the nation the other night critiquing parts of the president's speech with which he and many Republicans disagreed. Almost instantly, ultra liberal leftists branded him an "Uncle Tim". These are the same high-minded folk who throw the "R" word at anyone who dares to disagree with them and/or calls their opponents, "systemic racists". Twitter allowed the racial slur to circulate for 12 hours before pulling it.

COVID CURE: Pfizer is said to be working on an antiviral drug that is said to be a "cure" for Covid 19 and may be available later this year. Not to be confused with something like the polio vaccine, which can eliminate the disease, this would be an oral therapy to be taken at the first sign of infection. Nipping the infection in the bud would not only avoid hospitalizations, but enable people to carry on with their normal activities. The obvious question is – But what about other people with whom they had had contact?

TOKYO OLYMPICS: No taking a knee or raising

a fist.

So says, not only the Olympic Committee in advance of the Tokyo Olympics, but also 70% of the participating athletes. “No kind of demonstration or political, religious or racial propaganda is permitted in any Olympic sites.”

HUNTER BIDEN: The once stellar reputation of Tulane University has been sullied by having appointed Hunter Biden as a guest lecturer. He will be teaching a class on, “fake news” Geez!!

SHEER ATHLETICISM: All of us stand in awe of the many remarkable things our athletes do in so many endeavors, and so I must ask that you take a moment and celebrate with me the new world record established by David Rush from Idaho. Claiming a new Guinness world record, David balanced a garden hoe on his nose for one hour and forty-one minutes – just hard to fathom the training and skill necessary to perform at that level.

Your faithful scribe,

PB

