

# **HERMIT HERALD**

## **ISSUE 149**

**FEB. 27, 2023**

### **QUOTE OF THE DAY**

**“Time is treasure spend it wisely” attributed to Ben Franklin**

**REALLY?**

**Well, yes, we get the metaphorical message, but are time and treasure (read money) interconnected? Gus, my twelve year old grandson, thinks so, in the sense that most of us have no concept of the value of money until we see it in the context of time.**

**Billions here, trillions there. In just the last two years the Biden administration has added \$6.7 trillion to the national debt, which is forecast in 2023 to total \$46.7 trillion. Oh, and don't think Republicans, in earlier administrations, didn't help run those numbers up. Hey, maybe it's like Brazil's finance minister said in the 1980s when the country was on the verge of financial collapse, “If we owed \$300 million we'd be in a lot of trouble, but we owe \$300 billion, you're in a lot of trouble.”**

**So, all of us today; our eyes just sort of glaze over and our brains can't fathom the immensity of these numbers until Gus enlightens us. I'll bet that some of our older readers think they've been alive for at least a trillion seconds – not quite. It takes 31 years to total a billion seconds and 31,688 years to total a trillion seconds. I was incredulous and looked it up – all true- Yikes! Sure wouldn't look good if the U.S. started missing debt payments with China holding nearly a trillion in U.S. debt, or, ha ha, maybe it's China's problem. Anyway, I think this analogy gives us all a better perspective on the enormity of a trillion anything. Thank you, Gus.**

## **AND WHILE WE'RE HAVING A MONEY CHAT**

**Every politician is terrified to touch the medicare/social security third rail; the surest way to returning to their former civilian jobs. Failure to act on these two issues is just crazy, but not if you are a politician. They all have their sinecures and don't want to be sent home to Bemidji, Minnesota.**

**The inconvenient truth is that the Social Security system is scheduled to pay benefits \$21 trillion greater than it will collect over the next three decades, while the Medicare system is projected to run a \$48 trillion shortfall over the same period. To cover those deficits, the borrowings required will call for interest payments of \$47 trillion, for a**

**combined shortfall of \$116 trillion – hello- is anyone there? I wonder how many years that is in seconds.**

**In 1960 the ratio of workers supporting retirees was 5 to 1. In the next ten years it will fall to just above 2 to 1. If something isn't done, our children will be heavily impacted and Social Security won't even exist for our grandchildren. I have not seen any projections, but what would be the impact of doing away with the contribution ceiling? Right now they stop SS withholding when total income surpasses \$160,000 – why? SS withholding should pertain to all levels of income. If your wages are \$200,000, there is little pain in continuing to pay into Social Security. The more painful reality is that the qualifying age to receive full benefits is just going to have to be increased – perhaps phased in through half year increments every few years. But, at some point people will have to wait until age 67 for full benefits. Mr Macron, in France, is going through hell just trying to convince the country that they have to work until age 64 before their benefits kick in. The problem is more acute in the U.S. as you see from the above numbers. We can't keep kicking the can down the road, but we don't seem to have any politicians vying for a chapter in "Profiles in Courage"; no one wants to fall on his or her sword.**

## **SCARY DAYS AHEAD WITH UKRAINE**

**Columnist, Christopher Caldwell, questions Biden's strategy in Ukraine. He points out that, historically such wars that settle into wars of attrition are "won by the side with the demographic and industrial resources to hold out the longest. Russia has more than three times Ukraine's population and an intact economy." Caldwell does point out the Russia has its own battlefield problems, resulting that, "both sides have incentives to come to the negotiating table"**

**He goes on, "But the Biden strategy has a bad name: escalation. Beyond a certain point, the United States is no longer 'helping', 'advising' or 'supplying' the Ukrainians, it is replacing Ukraine as Russia's main battlefield adversary. Russia started the war between Russia and Ukraine. Who started the war between Russia and the United States?"**

**Caldwell concludes, "Mr. Putin and his Russia have fewer good options for backing down than American policymakers seem to realize, and more incentives to follow the United States all the way up the ladder of escalation." Zelensky and Biden are sounding more and more like Churchill and FDR. What say you?**

## **A TALE OF TWO VILLAGES**

**Livermimo, Italy and Tannersville, New York are two small villages that have recently become recipients of grants awarded by government for improvements and developments. These awards were the result of submitting proposals in competition with other smaller communities.**

**Several of our readers were heavily involved in the Tannersville proposal. The state of New York periodically conducts these grant challenges. Tannersville had previously lost a bid, but this year was a winner, and awarded \$10 million. This money was so needed; lower income housing, infrastructure, everything and anything, you name it. An old tanning center nestled at the top of the northern Catskill mountains, every penny of that grant will be spent with the most judicious oversight.**

**What a contrast in Livermimo, Italy. The Italian government has allocated 420 Million Euros to reverse the aging and vanishing of 21 of its most threatened small villages. Located in the Italian province of Brescia, like Tannersville, it is perched in the mountains, but unlike Tannersville, it has an aging population and seemingly little interest in the 20 Million Euro grant they received in the region's reinvigoration lotto, with a proposal to evolve into a vibrant tourist destination. They needed to start**

**spending the money by last July and finish by June of 2026. For starters, they spent 5.86 million euros on a bike path. As the article reviewing Livermmo reported, “A skepticism bordering on grouchiness imbued the small steep streets, sparsely populated by old people. Alessandro Bettinsoli, a resident in his cycling uniform ridiculed all the money spent on bike paths, ‘I’m the only one who uses it.’”**

**One resident complained, My fear is that the whole town will be changed. We’ll be invaded by people we don’t know.” Daniel Meschini, “questioned the wisdom of trying to transform a town of taciturn and aging mountain dwellers who cared most about having a doctor on call than a tourist attraction. ‘All these people who want to come look at goats. I grew up with goats so I find it absurd.’” As the mayor of Livermmo said, “I don’t deny that we’re having a tough time managing this.”**

**As the article says, “The deeper challenge though may be that a significant and senescing portion of the population does not want the money in the first place.” What a shame, Tannersville needs it Livermmo doesn’t need it and doesn’t want it.**

**IT’S TIME TO WOKE UP AGAIN**

**That's right folks. This time the targets are Ronald Dahl's iconic children's books. So a "chambermaid" becomes a "cleaner". "The old hag" is "The old crow". "even if she is working in a supermarket or typing letters for a businessman" , now reads, "Even if she is working as a top scientist or running a business." As Piers Morgan notes, ""Are we supposed to deduce from this that children should be taught that it is demeaning to be a supermarket cashier or an office assistant?"**

**"Eight nutty little idiots" has become "eight nutty little boys". A reference to a character "turning white" has become, "quite pale". As Morgan notes, 'ladies and gentlemen' has become, 'folks' presumably lest it offend nonbinary children." A character from "Charlie and the Chocolate Factory" is no longer described as "fat". Morgan notes he is now referred to as "enormous", "as if this is less likely to cause upset." Morgan's favorite edit is the reference to tractors that reads, "The machines were both black" which he says, "Was cut on grounds of subliminal racism. Yes, the color of tractors is apparently a racial issue."**

**British Prime Minister, Rishi Sunak, says, "We shouldn't gobble-funk around with words." Salman Rushdie described the edits as, "absurd censorship."**

**Departing from Mr. Dahl's books, a final woke pronouncement is worthy of your attention, as we live in a world where everyone is hyper sensitive, and we should seek to avoid giving offense at all costs. Enter Allyn Walker, a nonbinary assistant professor at Dominion University. He says, "First of all, I think it's important to use terminology for groups that members of that group want others to use for them, because it's less stigmatizing than other terms." Well, what is that about? It's about Mr Walker's advocacy that we normalize the term "MAP" (Minor attracted persons) as a replacement for "pedophiles." You just can't make this stuff up.**

## **PRESIDENTIAL VISIT TO UKRAINE**

**So, ok, I'm willing to give him credit for a morale lifting gesture, but a dangerous mission? I think not. Turns out the White House called Russia, "Hey, Vlad, Joe is going to Ukraine. Best to shut down all military operations around the capital. You know we don't go around killing other heads of state. " The Russians acknowledged that and Biden's visit was not the perilous courageous thing it was pictured to be. Air raid sirens were heard wailing as Zelensky and the president strolled, unafraid, through the town square. You only turn on air raid**

**sirens when there is known incoming activity. There was none. The sirens only helped reinforce the “bravery” of our president.**

### **DOES THAT INCLUDE \$600 TOILET SEATS?**

**The military has announced plans to replace the Guantanamo Bay hospital with a \$435 million health facility. But wait a minute. I thought they were in the process of removing the last accused 35 terrorist prisoners. Well, yes, but they do other stuff on the outpost, where there are about 5,500 residents. Let me get this straight, the military is building a \$435 million facility for 5,500 people? Name me any area of the country where you have a tenth of that much invested in health facilities per capita.**

**But wait, they’re not finished, “The plans did not include a nursing home or assisted living facility for the detainees, who, as they age, are likely to require more intensive and specialized treatment that has not been factored into the planning.” What? These guys who were involved in aspects of 9/11 are getting a nursing home? No wonder everyone wants to come to America.**

**I THINK I SMELL FRENCH FRIES**

**You are on a plane and the doors have just shut. The engines start up and you smell French fries. Immediately jump from your seat and complain of chest problems, “I have to get off the plane” Reason? You are on a plane about to use a new climate saving technology. Yes, your plane is using Sustainable aviation fuel. Sounds good- what’s your problem? Turns out this fuel is made from used cooking oil and agricultural waste. Oh, wonderful. I’m on a plane being powered by McDonald’s used French fry oil. I don’t think so! Apparently the new fuel produces 80% fewer planet-warming emissions, but there is good news for those, like myself, who only want cooking oil to be used for my French fries or fried chicken. Sustainable aviation fuel is three times more expensive than conventional fuel. Phew, at least for now. When I hear that climate czar, John Kerry, has flown 500 flights in his private jet with sustainable aviation fuel, I may reconsider my phobia.**

**Your faithful scribe,**

**PB**