November 14, 2011

Mark Steyn on the contemptible ones and their budget tricks.

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Come to think of it, didn't the Second World War end in 1945? Could we have the CBO score the estimated two-thirds of a century of "budget savings" we've saved since ending that war? We could use the money to fund free Master's degrees in Complacency and Self-Esteem Studies for everyone, and that would totally stimulate the economy. The Spanish-American War ended 103 years ago, so imagine how much cash has already piled up! Like they say at Publishers' Clearing House, you may already have won! ...

Think Mark Steyn is over-wrought? Here's historian Niall Ferguson;

... So why should Americans care about any of this? The first reason is that, with American consumers still in the doldrums of deleveraging, the United States badly needs buoyant exports if its economy is to grow at anything other than a miserably low rate. And despite all the hype about trade with the Chinese, U.S. exports to the European Union are nearly three times larger than to China.

Until March, it seemed as if exports to Europe were on an upward trajectory. But the eurozone crisis has stopped that. Governments that ran up excessive debts have seen their borrowing costs explode. Unable to devalue their currencies, they've been forced to adopt austerity measures—cutting spending or hiking taxes—in a vain effort to reduce their deficits. The result

has been Depression economics: shrinking economies and unemployment rates approaching 20 percent.

As a result, according to the new president of the European Central Bank, Mario Draghi, a "double dip" recession in Europe is now all but inevitable. And that's lousy news for U.S. exporters targeting the EU market.

But there's more. Europe's problem is not just that governments are overborrowed. There are an unknown number of European banks that are effectively insolvent if their holdings of government bonds are "marked to market"—in other words, valued at their current rock-bottom market prices. ...

Joe Nocera on the real scandal at Penn State.

... Big-time college football requires grown men to avert their eyes from the essential hypocrisy of the enterprise. Coaches take home multimillion-dollar salaries, while the players who make them rich don't even get "scholarships" that cover the full cost of attending college. They push their "student-athletes" to take silly courses that won't get in the way of football. When players are seriously injured and can no longer play, their coaches often yank their scholarships, forcing them to drop out of school.

"College football and men's basketball has drifted so far away from the educational purpose of the university," James Duderstadt, a former president of the University of Michigan, told me recently. "They exploit young people and prevent them from getting a legitimate college education. They place the athlete's health at enormous risk, which becomes apparent later in life. We are supposed to be developing human potential, not making money on their backs. Football strikes at the core values of a university."

It is true that Joe Paterno ran a better program than most, and that no university outside of Notre Dame has benefited more from having a football team than Penn State. Its football renown helped turn a small-time state school into an important research university. But it is also true that, in 2009, Penn State football generated a staggering \$50 million in profit on \$70 million in revenue, according to figures compiled by the Department of Education. Protecting those profits is the real core value of college football — at Penn State and everywhere else.

What goes on in the typical big-time college football program constitutes abuse of the athletes who play the game. It's not sexual abuse, to be sure, but it's wrong just the same. For 46 years, Joe Paterno averted his eyes to the daily injustices, large and small, that his players suffered — just like Nick Saban does at Alabama and Steve Spurrier at South Carolina, and all the rest of them. When Paterno averted his eyes from Jerry Sandusky, he was just doing what came naturally as a college football coach.

A Corner Post on an outrage.

If you're a parent who accepts Medicaid payments from the State of Michigan to help support your mentally-disabled adult children, you qualify as a state employee for the purposes of the Service Employees International Union (SEIU). They can now claim and receive a portion of your Medicaid in the form of union dues.

Robert and Patricia Haynes live in Michigan with their two adult children, who have cerebral palsy. The state government provides the family with insurance through Medicaid, but also treats them as caregivers. For the SEIU, this makes them public <u>employees</u> and thus members of the union, which receives \$30 out of the family's monthly Medicaid subsidy. The Michigan Quality Community Care Council (MQC3) deducts union dues on behalf of SEIU...

Mr. and *Mrs.* Haynes, of course, are both the parents (the employer) and the <u>health care</u> providers for their children, but they still lose money to the SEIU every month, despite having no interest in joining the union. They have been arbitrarily classified as <u>state employees</u> so that the union can take money from them.

A student at Clemson on the waste involved in ethanol.

... Negative consequences of ethanol abound.

Ethanol production increases the price of corn used for food. The price of corn is skyrocketing, which raises the price of all corn-based products. 24% of the U.S. corn crop is now <u>mandated to go to ethanol</u>, which is causing shocks to global markets as third-world nations must pay more for this food staple. Ethanol production competes with land space for other food products, using an estimated 11 acres worth of land per vehicle fueled by ethanol per year.

Ethanol appears to be "environmentally friendly," but it is not.

Ethanol releases 19% more carbon dioxide than gasoline. For those who believe that human-produced carbon dioxide plays a role in global climate change, this is not a good statistic.

Ethanol production requires enormous water resources. According to the Water Education Foundation, a pound of corn requires <u>118 gallons of water to grow</u>. Given the 21 pounds of corn required to produce one gallon of ethanol, that's almost 2500 gallons of water used, not including water in the distillation stage. So when filling their gas tanks, most Americans now indirectly consume over 2500 gallons of water. ...

Shorts from National Review

<u>On Halloween, according to the U.N., the world's population hit an estimated 7 billion.</u> All the predictable hand-wringing ensued from all the predictable quarters, though by this point the anguished response has a ritualistic quality, since it was the fourth time the odometer has turned over since Paul Ehrlich's hysterical 1968 bestseller The Population Bomb ignited a wave of neo-Malthusianism. Malthus's and Ehrlich's argument was simple: Fixed amount of arable

land, ever-increasing population, result starvation. Yet while the world's capacity to feed people may not be infinite, there is no reason to believe that 6 or 7 or 10 billion is anywhere near the limit. It is now clear that science can expand agricultural production greatly; that starvation is almost always the result of bad government, not finite resources; and that prosperity and modernity, especially the education of women, will lead to a natural decrease in birth rates. So we greet Baby 7B by saying the more the merrier, and hoping his or her generation will realize that the best fix for the purported ills of overpopulation is not planned economies, forced wealth transfers, or draconian limits on family size, but technology, democracy, and free markets.

An enduring problem for liberal presidents is that the people they govern just cannot

<u>seem to rise to the chief executive's high standards of idealism and self-sacrifice</u>. The canonical expression of liberal presidential disappointment in us, the citizenry, was Jimmy Carter's 1979 "malaise" speech: "Too many of us now tend to worship self-indulgence and consumption," etc. Now we are hearing similar complaints from Barack Obama. Back in September, he told an interviewer that we have "gotten a little soft." Then here he was the other day at a fundraiser in San Francisco saying that "we have lost our ambition, our imagination, and our willingness to do the things that built the Golden Gate Bridge." Well, Mr. President, our willingness to do those things sprang from the desire to improve our lives and those of our fellow citizens through honest individual enterprise — the motive force for all our nation's progress. Since that desire is presumably a human universal, we should ask what is currently stifling it. The answers are not hard to find: excessive regulation, taxation, and litigation. Is there any prospect of this triple burden's being lightened? Not under Barack Obama's administration. ...

Orange County Register <u>Supercommittee to the rescue</u> *Deficit-reduction fever rages, but plans for a Christmas-tree tax are axed.* by Mark Steyn

Have you been following this so-called Supercommittee? They're the new superhero group of Superfriends from the Supercongress who are going to save America from plummeting over the cliff and into the multitrillion-dollar abyss. There's Spender Woman (Patty Murray), Incumbent Boy (Max Baucus), Kept Man (John Kerry) and many other warriors for truth, justice and the American way of debt. The Supercommittee is supposed to report back by the day before Thanksgiving on how to carve out \$1.2 trillion dollars of deficit reduction and thereby save the republic.

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Meanwhile, back at the Oval Office, the president is asking for your votes for the 2011 SAVE Award. To demonstrate his commitment to fiscal discipline, he set up a competition whereby federal employees can propose ways to cut government waste. A panel of experts (John Kerry, Paula Abdul, etc) then weigh the merits, and the four finalists go up on the White House website to be voted on by members of the public: It's like *Dancing With The Czars*. Last year, Marjorie Cook of Michigan, a food inspector with the Department of Agriculture, noted that every year USDA inspectors ship 125,000 food samples to its analysis labs by "next day" express delivery, and that a day or two later the labs ship the empty containers back to the inspectors using the very same "next day" service. Marjorie suggested that, as the containers are empty, they can't be all that urgent, and should be mailed back at regular old ground-delivery rates.

But this reform was way too radical, so it didn't win. And happily, even as we speak, mail couriers are rushing empty containers back and forth across the USDA-inspected fruited plain at your expense. This year's SAVE Award nominees include Faith Stanfield of Toledo, a "General Technical Expert" with the Social Security Administration. As someone who's technically expert in a very general sense, she sees the big picture. It's on the front of the SSA's glossy magazine. Did you know Social Security has its own glossy magazine? It's called Oasis, and it's sent out to 88,000 SSA employees plus about a thousand government retirees. It's like Vogue or Vanity Fair, but without the perfume and fashion ads, because who needs Givenchy and Yves St Laurent to fund your mag when you've got the U.S. taxpayer? It's the magazine that says you're cool, you're now, you're living the SSA bureaucrat lifestyle. But Faith thinks they should scrap the glossy pages and publish it only online.

Ooh, I dunno. Sounds a bit extreme to me. Could result in hundreds of Social Security lifestyle editors being laid off and reduced to living on Social Security.

Anyway, the winner of the SAVE Award gets to meet with the president to discuss his or her proposal. The proposal then gets submitted to a committee for further discussion on whether to set up a committee to discuss discussing it further. But, unlike the Superfriends' Supercommittee, the lunch expenses are cheaper.

What with the proposal to use the nearly two centuries of budget savings from the end of the War of 1812 to fund the construction of high-speed monorails and the plan to turn the Social Security Administration's in-house glossy into an in-house virtual-glossy, it's no surprise that the

president himself has got the deficit-reduction fever. On Wednesday, he signed an executive order "Promoting Efficient Spending" – and ending government waste. Just like that! According to Section Seven:

"Agencies should limit the purchase of promotional items (e.g., plaques, clothing, and commemorative items), in particular where they are not cost-effective."

Sounds like someone's seen one amusing Janet Napolitano bobblehead too many at the DHS holiday party. About to stick in one of those giant commemorative plaques on the side of the road saying "These next three miles of single-lane scarified pavement brought to you by the American Recovery & Reinvestment Act"? Don't even think about it.

Fresh from launching the war on tchotchkes, the administration then proposed a 15-cent tax on Christmas trees in order to fund a federal promotional campaign to promote the sale of Christmas trees. Possibly Commerce Department research showed that there's a dramatic fall-off in the sale of "holiday trees" round about Dec. 26 every year, and Obama figured a little stimulus surely couldn't hurt. He was forced to rescind the proposal, presumably after an ACLU chum pointed out that settling the Bureau of Christmas Tree Promotion lawsuit would wipe out all the budget savings from the French & Indian Wars.

Meanwhile, as these ruthless austerity measures start to bite, the Government of the United States continues to spend one-fifth of a billion dollars it doesn't have every hour, every day, every week, including Thanksgiving, Christmas and Ramadan.

And remember, folks, Rick Perry is the dummy because he wants to abolish so many government departments, he can't keep track of them all. Keep it simple, Rick. Just stick to a campaign pledge to set up a supercommittee to report back on the possibility of using savings from mailing back empty specimen beakers by three-day ground service to fund Medicare. Then people will take you seriously.

Daily Beast <u>Europe's Disaster Is Headed Our Way</u> *Can America withstand the death spiral of debt?* by Niall Ferguson

As an author who has just published a book on the crisis of Western civilization, I couldn't really have asked for more: simultaneous crises in Athens and Rome, the cradles of the West's law, languages, politics, and philosophy.

Yet most Americans are baffled by the ongoing economic pandemonium in the European Union. For them, places like Greece and Italy are primarily tourist destinations they'll visit at most once. The finer points of Mediterranean politics leave them cold, except insofar as they're funny. After all, who could resist the opera-buffa character of Silvio "Bunga-Bunga" Berlusconi?

But only a few weirdos really feel their pulses quicken when they hear news like: the new Greek prime minister is a former central banker called Papademos! Ever tried to explain to a New Yorker the finer points of Slovakian coalition politics? I have. He almost needed an adrenaline shot to come out of the coma.

So why should Americans care about any of this? The first reason is that, with American consumers still in the doldrums of deleveraging, the United States badly needs buoyant exports if its economy is to grow at anything other than a miserably low rate. And despite all the hype

about trade with the Chinese, U.S. exports to the European Union are nearly three times larger than to China.

Until March, it seemed as if exports to Europe were on an upward trajectory. But the eurozone crisis has stopped that. Governments that ran up excessive debts have seen their borrowing costs explode. Unable to devalue their currencies, they've been forced to adopt austerity measures—cutting spending or hiking taxes—in a vain effort to reduce their deficits. The result has been Depression economics: shrinking economies and unemployment rates approaching 20 percent.

As a result, according to the new president of the European Central Bank, Mario Draghi, a "double dip" recession in Europe is now all but inevitable. And that's lousy news for U.S. exporters targeting the EU market.

But there's more. Europe's problem is not just that governments are overborrowed. There are an unknown number of European banks that are effectively insolvent if their holdings of government bonds are "marked to market"—in other words, valued at their current rock-bottom market prices. In our interconnected financial world, it would be very odd indeed if no U.S. institutions were affected by this. Just as European institutions once loaded up on assets backed with subprime U.S. mortgages, so most big U.S. banks have at least some exposure to eurozone bonds or banks. One institution—MF Global, run by former Goldman Sachs CEO Jon Corzine—just blew up because of its highly levered euro bets. Others are biting their fingernails because it is suddenly far from clear that the credit default swaps they have bought as insurance against, say, a Greek default are worth the paper they are written on.

But the third reason Americans should care about Europe is more important even than the risk of a renewed financial crisis. It is the danger that what is happening in Europe today could ultimately happen here. Just a few months ago, almost nobody was worried about Italy's vast debt, which amounts to 121 percent of GDP. Then suddenly panic set in, and Italy's borrowing costs exploded from 3.5 percent to 7.5 percent.

Today the U.S. gross federal debt stands at around 100 percent of GDP. Four years ago it was 62 percent. By 2016 the International Monetary Fund forecasts it will be 115 percent. Economists who should know better insist that this is not a problem because, unlike Italy, the United States can print its own money at will. All that means is that the U.S. reserves the right to inflate or depreciate away its debt. If I were a foreign investor—and half the debt in public hands is held by foreigners—I would not find that terribly reassuring. At some point I might demand some compensation for that risk in the form of ... higher rates.

Athens, Rome, Washington ... The shortest route from imperial capital to tourist destination is precisely this death spiral of debt.

From Penn State to the Roman Catholic Church, there is a culture in big institutions of turning a blind eye.

by Joe Nocera

"Joe is a devout Catholic," a retired football coach named Vince McAneney told a reporter the other day. He was referring, of course, to Joe Paterno.

McAneney, 82, a high school coaching legend in Pennsauken, N.J., had known the 84-year-old Paterno for some 50 years, he told Randy Miller of The Courier-Post in Cherry Hill, N.J., and was "heartbroken" to see his friend fired as the Penn State football coach for his involvement in the sexual abuse scandal that has so soiled the university. Describing Paterno as a devout Catholic was McAneney's way of saying that his friend was still a good and decent man.

But to someone like me, who grew up in a Catholic household, the fact that Paterno was a regular churchgoer is part of what makes his actions — or, more accurately, his inaction — so inexplicable. By March 1, 2002 — the date, according to a grand jury report, that Jerry Sandusky, the former Paterno assistant, was spotted in the locker-room shower raping a boy believed to be about 10 years old — every Catholic was sadly familiar with the sex abuse scandal that had engulfed the Roman Catholic Church. They knew that predatory priests had taken advantage of their proximity and positions of trust to sexually abuse young boys, just as Sandusky appears to have done. They knew that church leaders had covered it up. And they knew the devastating consequences of the abuse.

Two months before Sandusky's alleged rape, The Boston Globe had begun publishing <u>its</u> <u>powerful series</u> on clergy sexual abuse. Dioceses were being sued by lawyers for the victims, who, in turn, were coming forward to describe how the abuse they suffered as children had shattered their lives. Alcoholism, drug abuse, and depression were common themes.

More shocking yet, Catholics <u>in Paterno's own diocese of Altoona-Johnstown, Pa.</u>, understood these consequences long before the rest of the country. In 1987, Richard Serbin, <u>an Altoona</u> <u>lawyer</u> representing abuse victims, had sued the diocese. The suit was widely publicized in the local media — publicity that did not diminish much even after he won in 1994 because the diocese kept appealing. (It finally <u>agreed to pay \$3.7 million in 2004</u>.) One of the victims Serbin represented was a former altar boy in State College — Penn State's hometown.

Given that foreknowledge, how could Paterno, upon learning that one of his graduate assistants allegedly had seen Sandusky having anal sex with a preteen boy, content himself with mentioning it to his superior and then looking the other way? How could he have allowed Sandusky to maintain access to Penn State's football facilities? How could the university have let him continue to run his youth camps on Penn State property — camps where he no doubt scouted potential targets? Everyone at Penn State who averted their eyes had to know they were doing something abhorrent. They knew from the experience of their own community.

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The Corner <u>SEIU Collects 'Union Dues' From Medicaid Recipients</u> by Andrew Stiles

Outrageous.

Democrats are constantly accusing Republicans of wanting to "slash Medicaid." Meanwhile, they institute policies that allow public-sector unions to do this:

If you're a parent who accepts Medicaid payments from the State of Michigan to help support your mentally-disabled adult children, you qualify as a state employee for the purposes of the Service Employees International Union (SEIU). They can now claim and receive a portion of your Medicaid in the form of union dues.

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Mr. and Mrs. Haynes, of course, are both the parents (the employer) and the <u>health care</u> providers for their children, but they still lose money to the SEIU every month, despite having no interest in joining the union. They have been arbitrarily classified as <u>state employees</u> so that the union can take money from them.

The arrangement began in 2006 under then-Gov. Jennifer Granholm (D., Mich.), and reportedly provides the SEIU with an annual haul of \$6 million for their union coffers, which are then used to elect Democrats who are more than willing to return the favor. In 2010, Granholm infamously <u>decided</u> to classify in-home daycare providers as "public employees," thereby compelling them to pay union dues. That program was ended by current Gov. Rick Snyder (R), but legislation to end the SEIU's ability to collects dues from Medicaid recipients is remains stalled in the <u>state</u> <u>Senate</u>.

More <u>here</u>.

Washington Times Blighted harvest: The American corn ethanol disaster by John Paul Cassil



CLEMSON, SC Sold as newer, cleaner, more advanced energy technology, ethanol production has been a blistering disaster in the United States.

In the United States, almost all ethanol is made from corn. This means that the sugars in the corn must be fermented, distilled, and dehydrated in order to produce ethanol fuel (ethyl alcohol).

A major downside of producing corn ethanol is the amount of energy required: Ethanol made from corn returns only 25% more energy than is consumed to make it. This means that each gallon of ethanol fuel is only 25% "renewable" energy (a 4:1 ratio). In contrast, Brazilian cane ethanol yields <u>800% more energy</u> than is consumed in its production (a 1:8 ratio), and is a much better alternative as a sustainable fuel.

Basic chemistry dictates that gallon for gallon, burning ethanol produces only 2/3 as much energy as burning gasoline.

In recent years, Americans have become accustomed to E15 "gasohol" (15% ethanol) at the pumps. Due to government regulations, it's now extremely rare to find a gas station with ethanol-free gasoline in the US.

This means that the efficiency of E15, measured in miles per gallon, can never exceed 95% of the efficiency of regular gasoline. In actuality, it tends to be far lower. For most cars, ethanol mixes are detrimental to fuel efficiency. For example, the EPA tested 2006 flex-fuel models and determined that with E85 there was an average MPG reduction of <u>26%</u>. Vehicles advertised as 30 MPG for regular gasoline typically get 22.2 MPG with E85 at the pump.

Ethanol in our fuel supply is not improving our fuel efficiency, but rather decreasing it to depressing levels.

Negative consequences of ethanol abound.

Ethanol production increases the price of corn used for food. The price of corn is skyrocketing, which raises the price of all corn-based products. 24% of the U.S. corn crop is now <u>mandated to go to ethanol</u>, which is causing shocks to global markets as third-world nations must pay more for this food staple. Ethanol production competes with land space for other food products, using an estimated 11 acres worth of land per vehicle fueled by ethanol per year.

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Given the <u>global water crisis</u>, is this good for the environment? Can we say that ethanol is a clean, renewable fuel that paves the way to the future if its negative environmental effects are even worse than those of regular fossil fuels?

Perhaps the most devastating effect of the ethanol industry is the destruction of the small engine. An in depth analysis shows that when a gasohol mixture contains more than

<u>0.5% water</u> (which can easily accumulate due to humidity on a hot day), the ethanol starts to decompose, forming a single phase separation layer of ethanol and water at the bottom of a fuel tank. Because this small layer of ethanol and water does not support combustion, it gets sucked into the engine, clogging up and permanently destroying the carburetor.

Billions of dollars have been spent in the past few years on countless lawn mowers, weed eaters/trimmers, blowers, lawn equipment, boat, and other small engines that have all failed due to ethanol corruption. While this dynamic has provided a huge boost to the small engine creation and repair industries, it has consistently put consumers at a severe disadvantage.

For example, "water damage" of a carburetor is no longer covered by product warranties or protection (insurance) plans on lawn equipment. This failure is specifically considered the fault of the owner, even when the product recommends using E15. The obvious solution to ethanol-related problems in small engines is only using ethanol-free gas to supply them. However, most consumers have to drive up to 50 miles to a gas station with ethanol-free gas, and in fact, some states don't even have them at all.

A careful look into the ethanol question in the US leaves one wondering why this trillion dollar industry even exists. Is it attributable to <u>Crony Capitalism</u>?

John Paul Cassil studies Management/Entrepreneurship and Political Science at Clemson University. A former U.S. House of Representatives Page, Cassil has since worked on conservative campaigns and in Congress for Congresswoman Foxx. Cassil is the Managing Editor of the Tiger Town Observer, Clemson's Conservative Journal of News and Opinion. As a "hardcore conservative," he regularly speaks about activism at national conservative conferences.

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On Halloween, according to the U.N., the world's population hit an estimated 7

billion. All the predictable hand-wringing ensued from all the predictable quarters, though by this point the anguished response has a ritualistic quality, since it was the fourth time the odometer has turned over since Paul Ehrlich's hysterical 1968 bestseller *The Population Bomb* ignited a wave of neo-Malthusianism. Malthus's and Ehrlich's argument was simple: Fixed amount of arable land, ever-increasing population, result starvation. Yet while the world's capacity to feed people may not be infinite, there is no reason to believe that 6 or 7 or 10 billion is anywhere near the limit. It is now clear that science can expand agricultural production greatly; that starvation is almost always the result of bad government, not finite resources; and that prosperity and modernity, especially the education of women, will lead to a natural decrease in birth rates. So we greet Baby 7B by saying the more the merrier, and hoping his or her generation will realize that the best fix for the purported ills of overpopulation is not planned economies, forced wealth transfers, or draconian limits on family size, but technology, democracy, and free markets.

An enduring problem for liberal presidents is that the people they govern just cannot seem to rise to the chief executive's high standards of idealism and self-sacrifice. The canonical expression of liberal presidential disappointment in us, the citizenry, was Jimmy Carter's 1979 "malaise" speech: "Too many of us now tend to worship selfindulgence and consumption," etc. Now we are hearing similar complaints from Barack Obama. Back in September, he told an interviewer that we have "gotten a little soft." Then here he was the other day at a fundraiser in San Francisco saying that "we have lost our ambition, our imagination, and our willingness to do the things that built the Golden Gate Bridge." Well, Mr. President, our willingness to do those things sprang from the desire to improve our lives and those of our fellow citizens through honest individual enterprise — the motive force for all our nation's progress. Since that desire is presumably a human universal, we should ask what is currently stifling it. The answers are not hard to find: excessive regulation, taxation, and litigation. Is there any prospect of this triple burden's being lightened? Not under Barack Obama's administration.

The headline above an Associated Press story on the 2012 election read, "Obama's team banks on his 'regular guy' appeal." We're not in the habit of giving advice to the Obama campaign, but: Maybe bank on something else?

According to the Census Bureau, the proportion of men ages 25 to 34 who are living with their parents rose from 14 percent to 19 percent between 2005 and 2011; for women, it merely ticked up from 8 percent to 10 percent. The largest causes of the trend seem to be the economic downturn and its disproportionate impact on young men. While one might suspect this stems from a deeper and continuing infantilization of modern American men, the number was lower in 2005 than it was in 1995. Given all the other phenomena these numbers are tied to — the continuing economic malaise, the questionable job market for low-skilled men even when the economy is doing well, the dearth of men whom today's women find marriageable, etc. — we can only hope these men find jobs and secure their independence.

Pres. Barack Obama, kicking off the vote-buying season, announced a plan under which college-loan repayment schedules will be reduced for some borrowers. Under current law, borrowers can apply under the Income-Based Repayment program to have their loan payments capped at 15 percent of their income and any remaining debt forgiven after 25 years of payments. Under Obama's plan, those numbers will change to 10 percent and 20 years, respectively. (The change had been scheduled to take place in 2014, but President Obama decided to fast-track it.) This is a nod to Occupy Wall Street, the collection of petulant middle-class permanent adolescents camped out in Zuccotti Park in New York City and elsewhere, whose top complaint appears to be college-loan debt. The government should get out of the college-loan business: Its loan guarantees and interest-rate shenanigans simply shunt streams of cash into the higher-education market, encouraging ever-higher tuition rates. A college education is extraordinarily valuable to some people, and less so to a great many others. In neither case should the government subsidize it.

Are teachers overpaid? Andrew Biggs of the American Enterprise Institute and Jason Richwine of the Heritage Foundation have a new paper arguing that they are. Conservatives have long pointed to widening wage gaps between similarly situated public- and private-sector workers as evidence that powerful public unions have hijacked the labor market. Liberals have responded that, when one takes into account the average public-sector worker's greater education and experience, they are actually *underpaid* relative to the private sector. But what if all that education isn't worth that much? Biggs and Richwine marshal data showing that education majors enter university with below-average SAT, GRE, and IQ scores, but receive above-average GPAs, and go on to make more money than other students with similar cognitive abilities. In any generalization there are, of course, many exceptions. But if this is the rule, it is

consequential. Arguing that teachers are overpaid because they are relatively dumb is not the easiest sell in a culture that values educators. But acknowledging it, and fixing it, are critical for a culture that values education.

The acronym STEM has been showing up a lot in newspaper reporting about

education. STEM stands for "science, technology, engineering, and math." These are obviously fields in which a modern nation needs plenty of expertise. Does the U.S. have enough? The administration does not think so: President Obama has called on colleges to graduate 10,000 more engineers a year and 100,000 new teachers with STEM majors. So how's that going? Not well, reports the *New York Times*. Forty percent of students planning engineering and science majors either switch to other subjects or drop out altogether. Principal reasons: STEM subjects are difficult and unglamorous, and lead to only mediocre wages. The last of those reasons follows from the temptation, which is irresistible to U.S. firms and unrestrained by any government action, to preferentially employ cheap foreign STEM graduates over Americans. The second follows from the last, and from our culture's fascination with finance, law, and entertainment. The first is adamant.

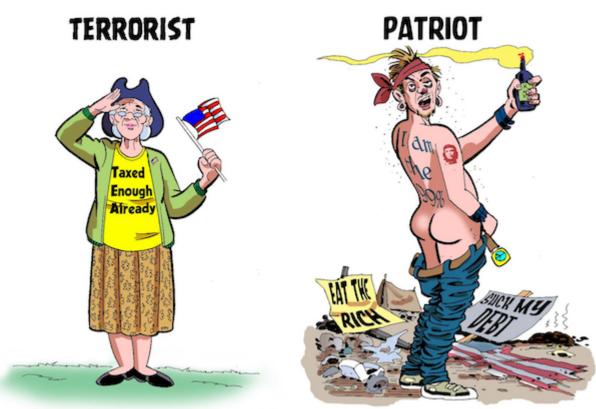
<u>After the Department of Justice threatened a civil-rights lawsuit</u>. Ohio's Cuyahoga County agreed to print bilingual ballots — and so voters on November 8 saw three proposed statewide laws displayed in both English and Spanish, side by side. Beneath the English versions, the ballot asked, "Shall the law [or amendment] be approved?" To record their choice, however, voters had to look below the Spanish-language question, "¿Debérá aprobarse la enmienda?" and mark ovals labeled "Yes/Sí" and "No/No." The odd design, observed the *Cleveland Plain Dealer*, "causes confusion." Even more confusing is why the federal government would force foreign-language ballots on anyone: Most immigrants who naturalize have to demonstrate competency in English. Cuyahoga County is an especially strange target because less than 5 percent of its population is Hispanic, according to the 2010 Census. Its recent election now becomes the latest perversion of the Voting Rights Act, which has been confounding our language, Babel-like, for more than a generation.

Once there were the Wise Men — rich WASPs who moved seamlessly between Wall Street and Washington (usually the State Department), building America's mid-century empire even as they tended their portfolios. Now we have the Wild Men — same career paths, different results. Their epitome is Jon Corzine. The former Goldman Sachs CEO won a Senate seat in New Jersey in 2000, and the governorship in 2005. He spent a combined \$100 million in the two races. But the Garden State, under his stewardship, was an even bigger spender. In 2009, New Jerseyans replaced him with Chris Christie. Corzine went back to the private sector as CEO of MF Global, a multinational bond dealer. He snapped up Spanish, Italian, and Portuguese debt, betting that the Eurocrats would not let these countries fail. But as the market in bad euro-debt softened, MF Global went bankrupt. About the only base Corzine hasn't slid into, spikes flying, is higher education. Are there any Ivy League schools with billion-dollar endowments he might manage?



Dry Bones





THE THINGS YOU LEARN BY WATCHING THE NEWS



