

November 8, 2011

[Fred Singer](#) past UVA prof writes on why he is a global warming skeptic.

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Prices keep going up for a product that is worse and worse. It's great to be in the college business according to [Jack Kelly](#).

*The biggest consumer ripoff in America today -- and the next economic bubble to burst -- is higher education.*

*Tuition and fees at colleges and universities rose 439 percent between 1982 and 2007. Median family income rose just 147 percent during that period.*

*Median household income has fallen 6.7 percent since June 2009. The cost of attending the average public university rose 5.4 percent this year.*

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**WSJ OpEd** on students who decide not to waste the money on an Ivy League diploma.

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*Mr. Schwartz says his family could have afforded Cornell's tuition, with help from scholarships and loans. But he wants to be a doctor and thinks medical school, which could easily cost upward of \$45,000 a year for a private institution, is a more important investment. It wasn't "worth it to spend \$50,000-plus a year for a bachelor's degree," he says.*

*As student-loan default rates climb and college graduates fail to land jobs, an increasing number of students are betting they can get just as far with a degree from a less-expensive school as they can with a diploma from an elite school—without having to take on debt.*

*More students are choosing lower-cost public colleges or commuting to schools from home to save on housing expenses. Twenty-two percent of students from families with annual household incomes above \$100,000 attended public, two-year schools in the 2010-2011 academic year, up from 12% the previous year, according to a report from student-loan company Sallie Mae. ...*

The GOP looks to be backing into a nomination of Mitt Romney. **John Tamny** lists the negatives. Pickerhead is ready to settle for Romney. We just have to be sure to hold his feet to the fire. Kinda like in October 2005 when W nominated Harriet Miers to the Court. It took 24 days of a shitstorm and he withdrew her name. That's what the internet does for us.

*Presumed Republican presidential frontrunner Mitt Romney is well known for his tendency to flip flop on issues, but as those are already well documented, it should simply be said that we should be more concerned when people's views don't change. If so, it suggests they're not learning anything such that their views aren't evolving.*

*Arguably the bigger problem with Romney is what he believes now, or at least what he claims to believe. It's his existing views that are dangerous, so if Republican voters hand him the nomination and worse, he's elected, further destruction of a limping GOP brand appears a near certainty.*

*To begin, rather than be realistic about what can be achieved even assuming a sympathetic House and Senate, Romney has devised a 160 page, 59-point plan to boost the U.S. economy. He fails there alone.*

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*That being the case, Romney's economic plan, if credible, would require all of one quarter of one page. ...*

**WSJ OpEd** has fun with the president's campaigning for Jon Corzine.

*Never mind Mr. Corzine's 1% pedigree as a former Goldman Sachs chairman. Never mind how Mr. Corzine essentially bought himself a U.S. Senate seat, spending his personal Goldman Sachs loot in one of the most expensive senatorial races ever. Never mind the dough Mr. Corzine stuffed in Mr. Obama's pocket.*

*Here's what Mr. Obama said in October 2009 while stumping for Mr. Corzine's re-election bid as the Democratic governor of New Jersey:*

- *"You've had an honorable man, a decent man, an honest man, at the helm of this state. ... He's fought for what matters to ordinary folks."*
- *"People...say, 'You know, I was saving up all my life. .... Suddenly, because of this financial crisis, I may have to go back to work.' "*
- *"Jon knows these are challenging times. This is why he got into public service. He didn't do it for the paycheck."*
- *"This crisis...came about because of the same theories, the same lax regulation, the same trickle-down economics that the other guy's party has been peddling for years."*
- *"Jon's got the mop and he's cleaning up after somebody else's mess." ...*

**Andrew Malcolm** with late-night.

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WSJ

## Why I Remain a Global-Warming Skeptic

*Searching for scientific truth in the realm of climate.*

by Fred Singer

Last month the Berkeley Earth Surface Temperature Project released the findings of its extensive study on global land temperatures over the past century. Physics professor Richard Muller, who led the study, heralded the findings with a number of controversial statements in the press, including an op-ed in this newspaper titled "The Case Against Global-Warming Skepticism." And yet Mr. Muller remains a true skeptic—a searcher for scientific truth. I congratulate Mr. Muller and his Berkeley Earth team for undertaking this difficult task in the realm of climate.

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Mr. Muller has been brutally frank about the poor quality of the weather-station data, noting that 70% of U.S. stations involve uncertainties of between two and five degrees Celsius. One could interpret the Berkeley study's results as confirmation of earlier studies and of the IPCC's conclusions, despite the poor quality of the stations used. But perhaps the issue is that the Berkeley study and the ones that came before suffer from common errors. I suspect that the temperature records still are affected by the urban heat-island effect—a term given to any local warming, whatever its cause—despite efforts to correct for this. The urban heat-island effect could include heat produced not only in urban areas, but also due to changes in land use or poor station siting. Therefore, I suggest additional tests:

1. Disassemble the "global average" temperature to get a better picture of what's going on regionally. This could involve plotting both the IPCC's and the Berkeley study's data only for tropical regions, separating the northern and southern hemispheres and testing for seasonal variation and differences between day and night.
2. Better describe what we can think of as the demographics of weather stations, a major source of possible error. The IPCC used 6,000 stations in 1970 and only about 2,000 in 2000. Let's examine their latitude, altitude and possible urbanization, and see if there have been major changes in the stations sampled between 1970 and 2000. For example, it is very likely that airports were used as temperature stations in both 1970 and 2000, because airport stations are generally of high quality. But airports are likely warming rapidly because of increasing traffic and urbanization. So if the number of airport stations remained constant at, say, 1,200 over that 30-year interval, the warming observed there might have increased between 20% and 60% over the same period of time, thereby producing an artificial warming trend.
3. The Berkeley study used a total of 39,000 weather stations, an impressive number. But again, we need to know if that number changed significantly between 1970 and 2000, and how the demographics of the stations changed—both for stations that showed cooling and for those that showed warming.

But the main reason that I am skeptical about the IPCC, and now the Berkeley, findings, is that they disagree with most every other data source I can find. I confine this critique to the period

between 1978 and 1997, thereby avoiding the Super El Niño of 1998 that had nothing to do with greenhouse gases or other human influences.

Contrary to both global-warming theory and climate models, data from weather satellites show no atmospheric temperature increase over this period, and neither do the entirely independent radiosondes carried in weather balloons. The Berkeley study confined its findings to land temperatures as recorded by weather stations. Yet oceans cover 71% of the earth's surface, and the marine atmosphere shows no warming trend. The absence of warming is in accord with the theory that climate is heavily impacted by solar variability, and agrees with the solar data presented in a 2007 paper by Danish physicist Henrik Svensmark in the journal *Proceedings of the Royal Society A*.

Moreover, independent data using temperature proxies—various non-thermometer sources such as tree rings, ocean and lake sediments, ice cores, stalagmites, and so on—also support an absence of warming between 1978 and 1997. Coral data also show no pronounced warming trend of the sea surface, and there are good reasons to believe that reported sea-surface warming is an artifact of thermometer measurements.

The IPCC's 2007 Summary for Policy makers claims that "Most of the observed increase in global average [surface] temperatures since the mid-20th century is very likely [90-99% sure] due to the observed increase in anthropogenic greenhouse gas concentrations." While Mr. Muller now seems to agree that there has been such global average warming since the mid-20th century, he nonetheless ended his op-ed by disclaiming that he knows the cause of any temperature increase. Moreover, the Berkeley team's research paper comments: "The human component of global warming may be somewhat overestimated." I commend Mr. Muller and his team for their honesty and skepticism.

*Mr. Singer is professor emeritus at the University of Virginia and director of the Science & Environmental Policy Project, with specialties in atmospheric and space physics.*

## **Pittsburgh Post-Gazette**

### **[The big college scam](#)**

***It's bad enough; the president's loan initiative will make it that much worse***

by Jack Kelly

The biggest consumer ripoff in America today -- and the next economic bubble to burst -- is higher education.

Tuition and fees at colleges and universities rose 439 percent between 1982 and 2007. Median family income rose just 147 percent during that period.

Median household income has fallen 6.7 percent since June 2009. The cost of attending the average public university rose 5.4 percent this year.

Student loan debt recently passed \$1 trillion. It's now more than credit card debt. The average graduate of a four-year college owes \$27,000.

College students don't get much for their money. Nearly half learn next to nothing in their first two years; a third learn almost nothing in four, according to a report authored principally by Prof. Richard Arum of New York University.

"Students who say that college has not prepared them for the real world are largely right," said Ann Neal, president of the American Council of Trustees and Alumni. "The fundamental problem here is not debt, but a broken educational system that no longer insists on excellence."

Or even adequacy. "A college degree nowadays doesn't necessarily signal that its holder has any useful work skills," said Charlotte Allen of the Manhattan Institute.

"For decades our schools have abandoned the teaching of basic facts and foundational thinking skills, and replaced both with leftish received wisdom and stale mythologies, all the while they have anxiously monitored and puffed up students' self esteem," said classics Prof. Bruce Thornton of California State University Fresno.

It's no coincidence that the cost of college soared and its value diminished once the federal government started to "help."

Giving home loans to people who could not pay them back did them no favors and crashed our economy. It does college students no favors either to lend them money they can't repay.

More young people go to college than are capable of doing college work. Many leave without a diploma but with massive debt.

Others graduate to find there are no jobs for them. Roughly 60 percent of the increase in the number of college graduates since 1992 work in low-skill jobs, Prof. Richard Vedder of Ohio University discovered. In 2008, 318,000 waiters and waitresses had college degrees, as did 365,000 cashiers and 18,000 parking lot attendants.

The ostensible purpose of federal guarantees for student loans was to make college more affordable. In fact they did the opposite, by fueling the massive tuition hikes.

Colleges spent the extra money to expand their bureaucracies, increase the compensation of faculty and staff, and improve physical facilities. Tenured radicals constructed comfortable bastions from which to assail the capitalist system by mal-educating the children of capitalists.

This may have been the real purpose all along. Those who benefit most from government programs are the service providers.

We spend about \$10,600 per pupil in public schools, 377 percent more, in inflation-adjusted dollars, than we spent in 1961. Yet among students who go to college, 75 percent require some remedial work. And, according to a study by the American Enterprise Institution and the Heritage Foundation, teachers are paid \$120 billion over market value.

There is fraud at every level of the education system, thanks mostly to politics, said Herbert London, professor emeritus at New York University. Teachers and professors go along to save their jobs.

"They simply cannot say that college isn't for everyone ... or that rigorous exit requirements at any level do not exist," he said. "Hence, there is the clarion call for more money."

College tuition can't keep rising twice as fast as family income, but President Barack Obama wants to keep the scam going a little longer. He's proposed a student loan forgiveness program, with taxpayers eating the difference. It would save students about \$8 a month, but the kids are too innumerate to figure that out.

Others have. In a Rasmussen poll Oct. 25, 66 percent of respondents opposed student loan forgiveness. And in Colorado Tuesday, voters rejected, 65-35, an initiative to raise taxes to provide more money for education.

**WSJ**

### **Is an Ivy League Diploma Worth It?**

#### ***Fearing Massive Debt, More Students Are Choosing to Enroll at Public Colleges Over Elite Universities***

by Melissa Korn

Daniel Schwartz could have attended an Ivy League school if he wanted to. He just doesn't see the value.

Mr. Schwartz, 18 years old, was accepted at Cornell University but enrolled instead at City University of New York's Macaulay Honors College, which is free.

Mr. Schwartz says his family could have afforded Cornell's tuition, with help from scholarships and loans. But he wants to be a doctor and thinks medical school, which could easily cost upward of \$45,000 a year for a private institution, is a more important investment. It wasn't "worth it to spend \$50,000-plus a year for a bachelor's degree," he says.

As student-loan default rates climb and college graduates fail to land jobs, an increasing number of students are betting they can get just as far with a degree from a less-expensive school as they can with a diploma from an elite school—without having to take on debt.

More students are choosing lower-cost public colleges or commuting to schools from home to save on housing expenses. Twenty-two percent of students from families with annual household incomes above \$100,000 attended public, two-year schools in the 2010-2011 academic year, up from 12% the previous year, according to a report from student-loan company Sallie Mae.

Such choices meant families across all income brackets spent 9% less—an average of \$21,889 in cash, loans, scholarships and other methods—on college in 2010-11 than in the previous year, according to the report. High-income families cut their college spending by 18%, to \$25,760. The report, which is released annually, was based on a survey of about 1,600 students and parents.

The approach has risks. Top-tier colleges tend to attract recruiting visits from companies that have stopped visiting elsewhere. A diploma from an elite school can look better to many

recruiters and graduate schools, as well. And overcrowding at state schools means students could be locked out of required courses and have difficulty completing their degrees in four years.

Mr. Schwartz started at the Macaulay Honors program at Queens College this fall with "nagging" disappointment but has come to terms with his decision.

"I have to grow up. I have to incorporate what I want and what I can have," he says. "Even though people say money shouldn't be everything, in this situation, money was the most important thing."

He says he had grown enamored with the "prestige" of an Ivy League degree. His teachers cited the networking opportunities and academic rigor. It didn't help that his father attended Princeton University and his uncle, Columbia University.

"I thought that the Ivy League title would really, really boost my chances of getting into a good med school," Mr. Schwartz says. Now, he is aiming for top grades at Macaulay to remain competitive with Ivy League candidates.

There is little question that having a college degree gives candidates an edge in the job market. The unemployment rate for people with a bachelor's degree was 4.9% last month, compared with 10.5% for high-school graduates with no degree, according to the Bureau of Labor Statistics.

But a degree from a private college also is expensive and piles on debt. The average debt load for students who took out loans hit a record \$27,200 for the class that graduated this year, says Mark Kantrowitz, publisher of student-aid websites Fastweb.com and FinAid.org. That comes as general per capita debt reached \$47,260 in the second quarter, a figure that has been dropping in recent years, according to the Federal Reserve Bank of New York.

Jesse Yeh, a 20-year-old California resident, chose the University of California at Berkeley over Stanford University. Tuition at Berkeley, a state school, is about \$14,460 for in-state students. At Stanford, it's \$40,050.

Now he worries about graduating on time, having been locked out of some overcrowded courses, including Spanish and a public-policy elective. Berkeley says 71% of students who entered in 2006, the latest period available, graduated within four years. At Stanford, that number is closer to 80%.

Attending a private university still can pay off. Schools with large endowments have beefed up their aid programs in recent years, which can make them less expensive than their public, cash-strapped counterparts. Brown University, for example, offers grants instead of loans for students whose families earn less than \$100,000 a year. Harvard College doesn't expect any contribution from families with annual incomes below \$60,000.

But Carl Van Horn, director of the John J. Heldrich Center for Workforce Development at Rutgers University, says graduate outcomes often have more to do with major and how a student takes advantage of networking and internship opportunities, than with school choice.



Natasha Pearson, 19, questions her decision to attend the City University of New York's Hunter College. She says she turned down an offer from Boston College after the school said her family would need to pitch in \$30,000 annually.

She says there's a "wide variety" of academic ability among her Hunter classmates and that many of her courses are taught by graduate students, rather than by full professors.

"I can't help but wonder, had I gone to BC, where that could have taken me," she says.

## Forbes

### [About Mitt Romney, the Republicans Can't Be Serious](#)

by John Tamny

Presumed Republican presidential frontrunner Mitt Romney is well known for his tendency to flip flop on issues, but as those are already well documented, it should simply be said that we should be more concerned when people's views *don't* change. If so, it suggests they're not learning anything such that their views aren't evolving.

Arguably the bigger problem with Romney is what he believes *now*, or at least what he claims to believe. It's his existing views that are dangerous, so if Republican voters hand him the nomination and worse, he's elected, further destruction of a limping GOP brand appears a near certainty.

To begin, rather than be realistic about what can be achieved even assuming a sympathetic House and Senate, Romney has devised a 160 page, 59-point plan to boost the U.S. economy. He fails there alone.

If we ignore for a moment what's in his plan, economies aren't living, breathing blobs that need to be tweaked by philosopher kings of the Romney variety. Instead, economies are nothing more than a collection of individuals producing in order to consume, delaying consumption in order to grow wealth through the provision of capital to others, and generally looking to offer the most value to others with an eye on getting the most value.

That being the case, Romney's economic plan, if credible, would require all of one quarter of one page. With "good, American jobs" or whatever silly poll-tested phrase he might use in mind, Romney would propose an aggressive reduction in the income/capital gains tax burden, something similar as it applies to ineffective, profit eroding regulations, the ability of Americans to trade freely with all comers irrespective of country, and a stable dollar necessary to assign value to the work, trade and investment that the individuals who comprise an economy engage in.

About Jimmy Carter, the late great *Wall Street Journal* editorial page editor Robert Bartley observed about the micro-managing president that he knew he would fail the minute he heard Carter was overseeing use of the White House tennis court. A president that would focus on the inconsequential would miss the big picture, and for coming up with 59-point plan to fix that which is basic, Romney too seems to miss the big picture.

Of course when he addresses issues, his viewpoint has a tendency to terrify. Most notable here is his approach to China. About a country whose rise from the ashes of communism is one of the happier stories of modern times, along with one that has been profoundly brilliant for the average American, the GOP frontrunner says we must “get tough” on.

What might he mean? Is he bothered by the peg of the yuan to the dollar, something a good number of countries similarly pursue? They do so to enhance the purpose of all production, which is trade. To the extent that he deems the yuan “undervalued”, there he reveals a total misunderstanding of money.

Not a commodity, money is merely a measuring stick that facilitates the real exchange of wealth. In that sense money should be issued solely with stability in the value of the unit of account in mind, after which it can't be over or undervalued. To the extent that the yuan is weak today, and it is, that's the case because the dollar is weak. If the dollar were strong, so would be the yuan.

That Romney doesn't understand this, or worse ignores it to score cheap political points is not the stuff of quality leadership. A leader would embrace China's rush to the first world, call for a stronger dollar, all the while encouraging a tight relationship between the yuan and dollar as a way of fostering peace between the world's lone superpower, and an ascendant one.

Assuming the horrifying thought that he believes China's exports hurt us such that we must “get tough,” we have to similarly ask what he could possibly mean. Trade occurs among consenting individuals, and is the result of each participant valuing the surplus of the other more than what they presently possess. If I choose [Burger King](#) over [McDonald's](#), should politicians “get tough” on Burger King? As it applies to China, should a politicians “get tough” on Chinese whose labors give Americans what they want in exchange for what they produce?

This is particularly notable considering Romney's proud assertion that “I'm not running for the rich people.” More on the impoverishing nature of the previous statement later, but if he's not running for the “rich people”, implicit there is that he's running for those not rich, and as evidenced by [Wal-Mart's](#) import of Chinese goods such that Wal-Mart shoppers receive a raise nearly every time they enter one of its stores, it's passing strange that Romney would want to “get tough” on that which improves the lives of those not rich. Assuming the utter falsehood that China's economic rise explains high unemployment stateside, should non-rich Americans be forced to buy higher-priced American-made goods in order to subsidize their fellow countrymen? Some would call such a scenario theft.

On tax rates Romney commits yet another error in his monstrosity of an economic plan by virtue of his idea to eliminate the capital gains tax, but only for those making under \$200,000 per year. For this we need to ask a basic question; as in among the entrepreneurs who dot the American landscape, how many received funding for their business from earners below the \$200,000 line? It's probably hard to measure such a statistic, but it should be said that billionaire [Peter Thiel](#) provided the seed capital for Facebook, and with Silicon Valley venture capital funds generally deploying the capital of the super-rich, it's fair to say that the very individuals with the means to lift the non-rich into the rich category tend to earn more than \$200,000/year themselves.

To those rich Romney is essentially saying he'll penalize them for delaying consumption so that a nascent business can receive capital, which is really his way of saying that to score more cheap political points, he'll on the margin sell the non-rich down the river. That Romney's

unwilling to elevate society's commercially "vital few", or at the very least remove burdens on them, tells us much that we need to know about how effective he would be as an economic president.

The late *Boston Herald-American* columnist Warren Brookes long ago observed that "Envy in reality is the single most impoverishing attitude of thought." Mitt Romney's economic plan smacks of envy, economic confusion, and political calculation the likes of which ensure even more economic desperation should he ascend to the White House. If he's the best the GOP can come up with, better for the Party's dying brand to wait for 2016.

**WSJ**

### **No Change After All**

***President Barack Obama told us Jon Corzine was looking out for the little guy.***

by Al Lewis

Never mind Mr. Corzine's 1% pedigree as a former Goldman Sachs chairman. Never mind how Mr. Corzine essentially bought himself a U.S. Senate seat, spending his personal Goldman Sachs loot in one of the most expensive senatorial races ever. Never mind the dough Mr. Corzine stuffed in Mr. Obama's pocket.

Here's what Mr. Obama said in October 2009 while stumping for Mr. Corzine's re-election bid as the Democratic governor of New Jersey:

- "You've had an honorable man, a decent man, an honest man, at the helm of this state. ... He's fought for what matters to ordinary folks."
- "People...say, 'You know, I was saving up all my life. .... Suddenly, because of this financial crisis, I may have to go back to work.' "
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- "Jon's got the mop and he's cleaning up after somebody else's mess."

Now someone else has the mop, and they're cleaning up Mr. Corzine's mess. After losing his gubernatorial bid to Republican Chris Christie, Mr. Corzine became chief of a \$41 billion investment firm called MF Global, trading derivatives and other wacky securities that led to the financial collapse of 2008.

The "MF," in case you are thinking what I had thought, stands for Managed Futures. But after the firm filed for bankruptcy last week, Mr. Corzine will spend the rest of his life managing his past. The company announced his resignation on Friday.

I can remember when Mr. Corzine was hot on the trail of Enron while serving in the U.S. Senate. He crafted legislation to make sure such a reckless financial calamity would never, ever happen again.

But guess what? It keeps happening, again and again. And this time it happened to him. It's as if he never read the same ol' story The Wall Street Journal has been writing for decades:

A guy with an enormous ego, and a completely unjustifiable compensation package, makes reckless bets with other people's money. Heads he wins. Tails everyone loses.

Regulators are asleep on the job. Hundreds of millions of dollars go missing. The FBI and the conflicted regulators who had turned a blind eye to the debacle are finally forced to launch pointless investigations. And the world can only speculate as to whether the guy who should be held responsible, but probably won't, is clueless or criminal.

In an Oct. 25 press release, Mr. Corzine discussed the nearly \$6.3 billion he pumped into countries that most other investors are running away from: Portugal, Spain, Italy, Ireland and Belgium.

"We remain confident that we have the resources and expertise to continue to successfully manage these exposures to what we believe will be a positive conclusion in December 2012," Mr. Corzine said.

Some people think you have to be a Republican to be this delusional while trading derivatives, but it appears that reckless gambling and shameless looting will continue no matter who is in charge.

"One of the things you've got in Jon Corzine is somebody who tells it to you straight," Mr Obama said.

And you can take that to the bank ... I mean, the bank ... ruptcy court.

### **Investor's.com - Late-Night Humor**

#### **[Please give Kim Kardashian privacy to focus on her work, whatever that is](#)**

by Andrew Malcolm

Fallon: The 42nd New York City Marathon was Sunday. A chance to gather the best runners in the U.S...and watch them lose to a guy from Kenya.

Letterman: We had many trick-or-treaters at our house. I know because the next morning I came out and the barbed wire fence was covered with ripped costumes.

Fallon: Halloween was last night. President Obama wanted the crowd to like his costume. So he dressed up as himself in 2008.

Letterman: I did not know Halloween is the start of the holiday shopping season. Well, for women. For guys, the beginning of the holiday shopping season is Christmas eve.

Fallon: President Obama was in France last week to offer advice to the G20 on their debt crisis. Wait! Europe's getting debt advice from Obama?

Letterman: Allegations of sexual harrassment at the National Restaurant Assn. Victims' names are starting to come out now -- Sara Lee, Mrs. Paul, Mama Celeste.

Letterman: Good news on President Obama's health. He had an annual physical. The doc says he's in such great shape that he can start smoking again.

Letterman: Kim Kardashian is divorcing after 72 days of marriage. Very sad. I hear they were bickering at the altar. Now they're fighting over custody of the cake.

Letterman: Sad Lindsay Lohan story. In and out of rehab. In and out of prison. She just needs to find the right guy and settle down for 72 days.

Letterman: Everyone's still puzzled by this 72-day marriage of Kim Kardashian. We won't really know much until they find the black box.

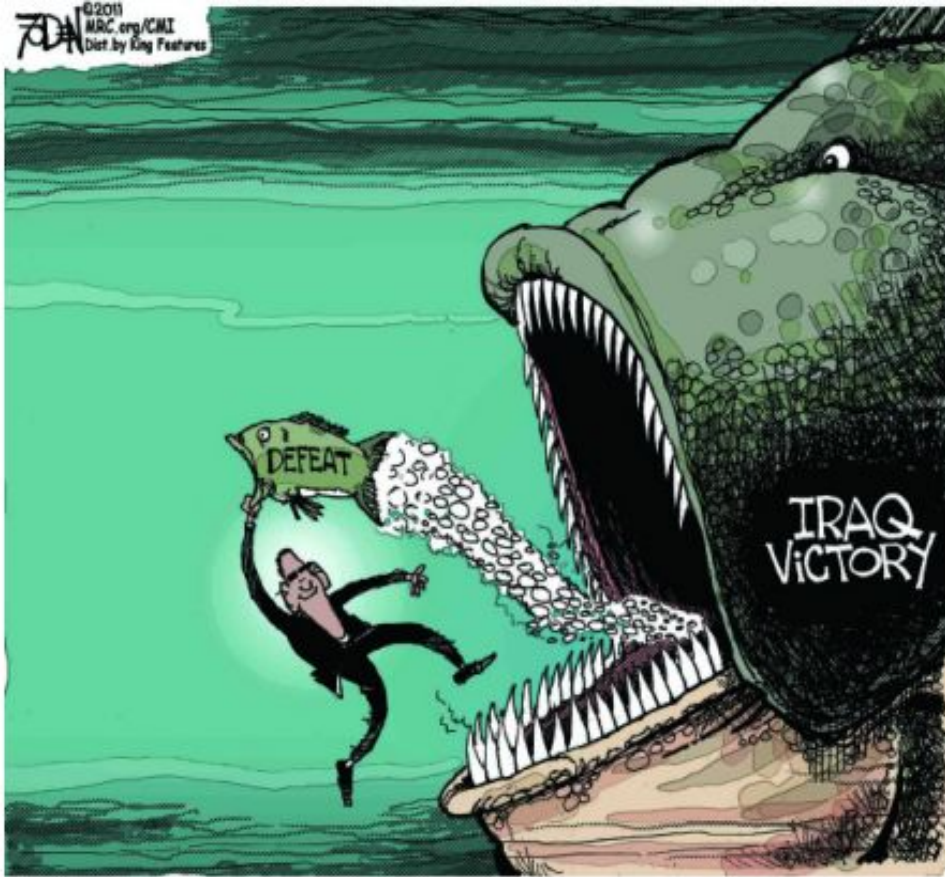
Letterman: I love show biz. This divorce story. 72-day marriage. Kim Kardashian has now apologized to her fans. Her fans? Fans of what?

Letterman: More on Kim Kardashian divorce: She'll wear the same dress as her mother did for her divorce and Kim's husband will be replaced by Ashton Kutcher.

Fallon: Apple is building a large North Carolina solar energy farm. If there's any justice in the world, the minute it's done God will introduce a new, smaller sun that's incompatible with Apple's machinery.

Letterman: You know, Kim Kardashian's about-to-be ex-husband is an NBA player. She says it's not really so much of a divorce as a five-player trade.

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