

Op-Eds

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Trillions; Not a Penny for Me

The government, in an effort to prevent a total meltdown of the global financial system is throwing trillions of dollars at the banks and financial services industry hoping some of it will stick.

First there was TARP. Next, they bailout AIG. Then there is TALF. We're starting AR&RP and soon, PPIP will be argued between the banks and privileged investors, each trying to get the best deal for themselves. The FDIC is taking over banks and reselling them to other banks, and the FED is loaning mega-billions to behemoths at zero percent interest.

As of yet, I haven't seen a single penny. Trillions are being given out and not a penny for ME. I'm just hoping that before they run out of the alphabet, one of the programs has at least a pittance to help me.

Like some Americans, I'm hopeful but concerned. With each new acronym percentages go up that something from the newest stimulation package will trickle down to me.

I watch patiently as piles of money are redistributed to huge banks and insurance companies, to homeowners who are threatened with foreclosure, auto manufacturers that find themselves near bankruptcy, unemployed workers who can't find work. Those working are being given deductions in their withholding taxes, small businesses will get a break when hiring someone new. Even individuals who own crappy old cars are getting a benefit, and so are first-time homebuyers. Now they're talking about the potential elimination of the death tax (which means someone like Paris Hilton will be able to keep an additional \$6.5 million of her inheritance). But still, not a penny for me.

It will be immediately obvious to Republicans who read this, especially conservatives, that I'm just a whiney, welfare recipient liberal who wants the government to redistribute hard-working American's wealth to moi. That I want some of Ken Lewis, Jaime Dimon, Martin Sullivan, and Rick Waggoner's hard earned millions.

Nothing could be further from the truth. I am probably working harder than either Ken Lewis or Jaime Dimon, haven't screwed a single American, and I haven't overcharged my customers. But *my* hard work and honesty is rewarded with declining sales and higher interest rates.

Granted, like the banks, insurance companies, and homeowners, I've taken some risks. Some have worked, but some haven't gone so well. I've made a few mistakes, but with my own money. And I am the one paying for them with more hours, more effort, and now must design new marketing programs with less money.

I'm just one of those hard-working Americans who continues to believe that this is the land of opportunity. That the American Dream is still alive and attainable. That if you work hard enough you can get ahead.

But it becomes increasingly difficult to retain optimism when, while doing all the right things, I see thousands, millions,

and even billions being given to people who caused this incredible downward spiraling financial morass.

So why am I, like so many other hard-working Americans, receiving absolutely nothing from our generous uncle?

First, I'm not a bank who played the system, and, even after being saved by taxpayers, continues to misappropriate funds and charge usurious interest rates on credit cards and other loans. I'm, unfortunately, not an insurance company that became a bookie allowing people to bet on other people's money and assets without their knowledge or a stake in that asset.

Nor am I a homeowner who got into trouble by getting into a home I couldn't afford with payments I couldn't possibly continue to make. And I no longer qualify for the \$8,000 credit for first-time homebuyers because I have already owned a home.

My car is not old enough, and too well maintained, to get a nice credit to trade in my junker for a nicer car to stimulate the auto industry. A new car I probably couldn't afford anyway.

Unemployment benefits are out of the question because the government won't allow me to lay myself off from either of my two small businesses. But, if I hire an employee I can't afford to hire, they will give me a nice tax credit. By the same token, if I purchase new equipment, now, that may help my business when the economy turns around, I will qualify for yet another tax credit. That would be great if I wasn't losing money and could afford the new equipment.

So far I, a hard-working disabled veteran with two small businesses, have not gotten, nor do I expect that I will see, a single penny from the alphabet soup giveaways the government has implemented to stanch the financial hemorrhaging.

If only I could come up with a good acronym. I thought of U&Us but that's already been taken and they were already given over \$6 billion from AIG as a recipient of the American taxpayer redistribution of billions of dollars as one of the insurance giant's counterparties.

How about UNM (for you and me) to emphasize the unique relationship I will have with my government after they bail me out?

But, I'm not holding my breath, or holding out my hand. Because of these SOB's I'm too busy trying to sell my books and find clients in need of graphic art work so I won't have to file bankruptcy in a rapidly declining economy.

So, I'll just extract my hand and have to find a way to squeeze another hour out of each day if I'm *ever* going to achieve the American Dream—again.