

Conservative Review

Issue #54

Kukis Digests and Opines on this Week's News and Views

December 21, 2008

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Too much happened this week! Enjoy...

The cartoons come from:

www.townhall.com/funnies.

If you receive this and you hate it and you don't want to ever read it no matter what...that is fine; email me back and you will be deleted from my list (which is almost at the maximum anyway).

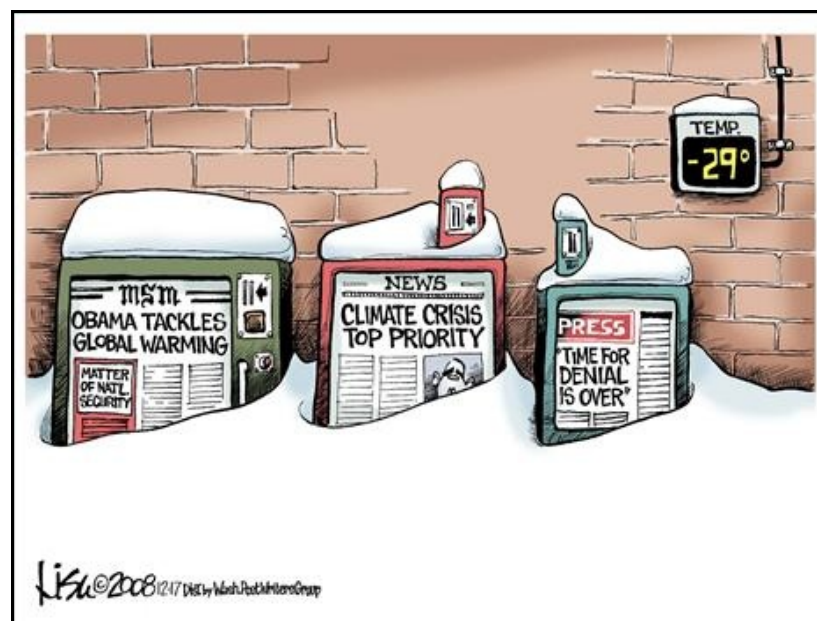
Previous issues are listed and can be accessed here:

<http://kukis.org/page20.html> (their contents are described and each issue is linked to) or here:

<http://kukis.org/blog/> (this is the directory they are in)

I attempt to post a new issue each Sunday by 2 or 3 pm central standard time.

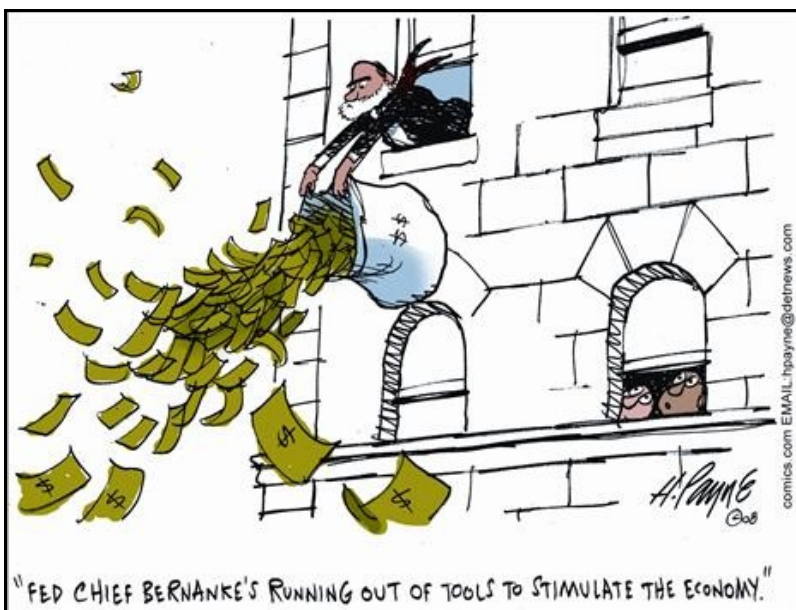
I do not accept any advertising nor do I charge for this publication. I write this principally to blow off steam in a nation where its people seemed have collectively lost their minds.



Quotes of the Week

*Mother Nature, of course, is oblivious to the federal government's machinations. Ironically, 2008 is on pace to be a slightly cooler year in a steadily rising temperature trend line. Experts say it's thanks to a La Nina weather variation. **While skeptics are already using it as evidence of some kind of cooling trend, it actually illustrates how fast the world is warming.*** From AP story by Seth Borenstein.

"I have great respect for the free enterprise system" President Bush explained to FoxNews, and used that to justify his anti-free market approach to our present economic situation.



Joe Biden Prophecy Watch

3 Russian warships move into Havana, Cuba.

http://news.yahoo.com/s/ap/20081219/ap_on_re_la_am_ca/cb_cuba_russian_warships

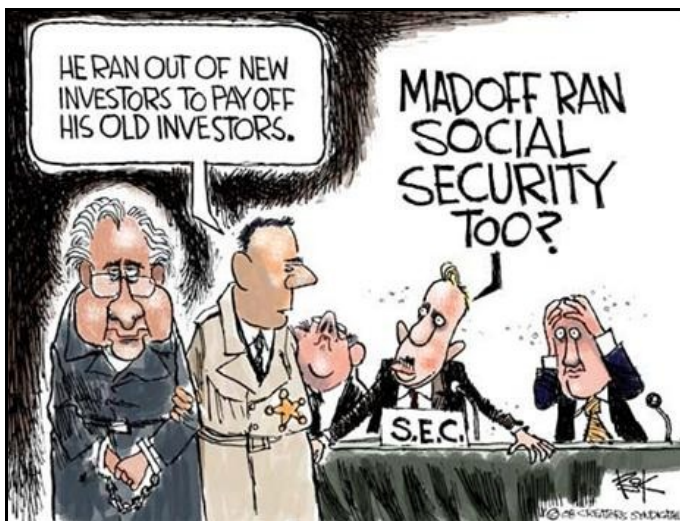
Observations of the Week

1) When watching the news, there was a teaser along the lines of, "Prominent congressman compares Caroline Kennedy to JLo." You can only imagine my disappointment when it turns out that the congressman was speaking of the relative political merits of either woman holding Clinton's Senate seat. However, interestingly enough, quite a number of columnists have run with that ball, to show how much more qualified JLo (and leaving out their relative hotness in the comparison). One thing is clear—when it comes to being someone who is smart, savvy, and knows something about business, JLo wins hands down, being worth \$110 million dollars, as the 9th most successful female entertainer in the world (ranking ahead the likes of Judge Judy and Britney Spears, but behind Oprah). When it comes to intelligence and drive, there is no comparison between the two women.

2) President-elect Barack Obama on Tuesday tapped Chicago schools chief Arne Duncan to be his education secretary, calling Duncan a hands-on and unyielding advocate who would help craft a "new vision" for education in America. After serving 7 years as the superintendent of Chicago schools, Duncan leaves behind a sterling record of slightly increasing the rate of graduating high school students, while simultaneously lowering the percentage which then go on to college. 31% of the high school Juniors meet state standards. In 2007, only 17% of the district's eighth graders tested at or above their grade level in reading (compared to an admittedly pathetic 29% nationwide). One of the smart choices would have been Michelle Rhee, the Chancellor of the Washington DC district. She has shown greater improvement in one year than Duncan has shown in 7. She appears to be in favor of school choice, by the way.

3) Newspapers and Network news continue to lose money. They continue to cut staff. Exceptions to this: the Wall Street Journal and the FoxNews Network. I just listened to a story on NPR this morning about how book sales are way down. However, books by conservative authors are topping the charts, and in the case of Bill O'Reilly and Michael Medved, their latest books look to be their highest selling books ever.

4) I have seen Madoff's scheme likened to Social Security by a number of political pundits. As long as you get sufficient funds from new investors, you can pay off enough of the old investors to keep them happy.



5) Obama has taken to explaining to reporters which questions are acceptable and which are not. Furthermore, when asked the very simple question, *was anyone on your staff in touch with Governor Blagojevich*, Obama gave about a 100 word answer wherein the words *yes* or *no* did not appear.

6) One of Rush's listeners pointed out to the Messiah theme continues with Michelle Obama claiming that she cannot find any room at the inn (in Washington DC for the inauguration).

7) Obama is lowering expectations in any way that he can. Whereas, in one pre-election

speech, electing him was going to cause the ocean levels to fall; now Obama is warning that our economy won't get better right away; ditto for education. Biden has already told us that, when it comes to international crises, don't expect things to be rosy either. Is there even one thing that a post-election Obama has promised to fix immediately (apart from handing out a lot of money as soon as he is in office)?

Must-Watch Media

Romney on Meet the Press:

<http://www.youtube.com/watch?v=AVc-aJ-tEMw>

I was quite disappointed in Romney's campaign; but it is nice to see a politician who actually understands the economy. Wouldn't it be nice to have a president in office who had some clue about a free market economy?

Granholtz's point of view followed by Romney's:

<http://www.youtube.com/watch?v=vKeECB075Rc>

Romney straightens her out (but is cut off).

Snow dog:

http://www.metacafe.com/watch/yt-0sULOKClc48/merry_christmas_from_bailey_the_unknow_reindeer

By the Numbers

After 7 years heading the Chicago schools, part of Duncan's legacy is 17% of the district's 8th graders reading at or above grade level (compared to 29% nation-wide).

Predictions

Obama will continue to talk about how solving the economic crisis is going to take years. The press will cover for him and you will see the words *Great Depression* disappear from their stories around January 20th of this next year.

If Obama tries to approach today's economic woes with FDR-style government programs, we will fall into a period of stagflation. Within two years, even if the press is still propping him up, it will be obvious that the problems are getting worse. Independents, who chose Obama over McCain, will lean to the right in the midterm elections. FDR was given a 12 year pass when it came to his failing policies, but Obama will not receive this same trust.

If Obama goes the free enterprise route (lower taxes for the rich and for businesses), we will see a swift recovery, as the stock market has already hit bottom.

Missing Headlines

3 Russian Warships Dock in Cuba

Obama, Bush and Congressional Dems on the Same Page

Come, let us reason together....

Now is the Time to Get Rich

One of the keys in making money is watching the government and figuring out what they are doing and what will be the result of what they do.

Here is what the government is doing: we are spending trillions of dollars in order to *save* our economy. Bush is doing it, Paulson is doing it, and Obama cannot wait to get in there and do

some more of it. What is the logical result? Inflation. Expect inflation close to the inflation that we endured under President Carter. It is coming.



How do you make money using inflation? Buy a house or two, but do not buy them for cash, but them with 10–20% down. Buy houses in good neighborhoods where the price is low. These deals are out there.

Right now is the perfect storm. Lots of houses out there for sale and many of them at very low prices; extremely low interest rates; local banks are willing to loan money; and there is inflation on the horizon (with much higher interest rates).

Who will rent your house? There are hundreds of people who used to be home owners who now need a rent house. People who are foreclosed upon do not become homeless; they save up money for 4 or 5 months (since they are not paying their mortgage) and then go out and rent a house. The more foreclosures there are, the easier it is to find a renter (unless your city or country has overbuilt).

Let me explain how inflation affects the purchase of a house. Let's use simple figures, to make the math easy. Let us assume that you have \$10,000 to invest. Let's say you buy a \$100,000 house with 10% down (\$10,000). The money is out there. I suggest you go to a bank which specializes in investor loans. Most of the time, they hold their own mortgages and they have their own qualifications.

Now, inflation and interest rates are roughly the same. When inflation is bad, it can be as high as 10% (it could get worse than that) and interest rates are roughly about the same.

So, let's say, you take that \$10,000 and put it into a bank at 10% interest. Next year, you will have \$11,000 (the \$10,000 that you invested and the interest which you made).

Now, let's say, you have \$10,000 and you buy a \$100,000 house with it. Under 10% inflation, your house will be worth \$110,000 next year, which means that you have doubled your investment.

Obviously, this oversimplifies everything. What I am hoping that you will see is the general principle behind this.

If you combine this with the housing prices eventually going back up (and it could be quite sudden—as soon as this January or February; and as late as 3–5 years in the future), you can make a lot of money.

Whatever prices your neighborhood houses were at one time, they will be there again. Maybe not next year or the year after, but probably within 5–10 years. Put on top of that the inflation which will become an integral part of our lives, and a smart purchase at this time will earn you a very good return on your investment.

There are two basic approaches to getting a rental property. You can use the house that you

live in as a rent house, and move up (which will allow you to get a house at less down); or you can buy a rental property, which may cost you as much as 10–20% down. In some states, you can pull money out of your own residence in order to do this—that is, refinance and pull some cash out of your house. Don't do this to buy a car or new furniture because these are depreciating assets—each year, they will be worth less and less. However, most houses and the property beneath them are worth more each year.

Bear in mind, you will never chance upon the bottom of the market, whether we are speaking of stocks, house prices, or interest rates. However, we are just about there at this time.

Two more things: do not get an adjustable rate loan (fixed rates will *never* be this low again) and get a 15 year note instead of a 30 year note (if you can afford that).

Is Fitzgerald any good?

US Attorney Patrick Fitzgerald is being heralded by many as an even handed, effective district attorney, who goes after corruption, no matter who is involved—Democrats or Republicans.

Personally, I have several problems with Fitzgerald. Although he has prosecuted several cases, I am only familiar with two: his attack of Scooter Libby and his attack on Blagojevich.

Fitzgerald attempted to tie Scooter Libby (top aide to VP Cheney) to the leaking of the name of CIA agent Valerie Plame. By the time that Fitzgerald began deposing his witnesses in court (specifically, Scooter Libby), Fitzgerald already knew that Richard Armitage was the one who actually leaked Plame's name, and, if memory serves, Armitage was never called to testify before Fitzgerald. This seems silly to me, to know the person who has committed the crime the DA is investigating, but never to call him as a witness,

and to go after, instead, someone who was never accused of leaking Plame's name and, insofar as we know, not associated in any way with the leaking of Plame's name.

Libby was charged and convicted of perjury, because his answers did not line up exactly with the facts as Libby saw them. Although I never saw Fitzgerald lay out these charges publically and explain them publically as he has against Blagojevich, it always left me with a bad taste in my mouth to convict someone of a crime separate from the actual investigation.

I should add, I have been in court on several occasions, and I have unintentionally given false testimony after having been asked what seemed to me to be the same questions over and over again in over 6 total hours of deposition. I was worn out, I was worn down, and then when the opposing attorney got the answers he wanted, he went with those. So, I know a lawyer is capable of getting the answers that he wants, even if these responses are not altogether true.

Given the climate of the country at that time, about half of the country was thrilled with the conviction of one of Bush's insiders, even though the conviction seemed pretty far afield from the case in point.

With respect to Blagojevich, Fitzgerald stopped the investigation before a crime undeniably occurred (the selling of Obama's Senate seat to the highest bidder), and this would have clearly shown that at least two people (Blagojevich and the highest bidder) as having committed crimes and it may have convicted the 2nd and 3rd highest bidders as well. Stopping this before there was a "political crime spree" strikes me as being pretty stupid; the wider the net can be cast to pull in the worst offenders, the better.

Lastly, Fitzgerald has made a number of comments to the press, many of which fall far outside the actual charges filed against

Blagojevich. This is unprofessional, it taints the jury pool, and it does little but get the public on your side. Oh, yes, it also insures Fitzgerald a job during Obama's administration. Obama cannot fire Fitzgerald while Fitzgerald is cleaning up corruption. In my opinion, that is Fitzgerald's real concern here.

60 Minutes on Foreclosures

Last Sunday night, *60 Minutes* presented an expert who explained that the foreclosures which we have seen from the sub-prime market are only the beginning, and that we are going to see a whole new set of foreclosures which will be even greater than the sub-prime foreclosures.

My first problem with this story was, Wall Street and greedy mortgage lenders were blamed for the overall crisis, but not a word was said about Washington. FNMA and FHLMC purchase about half of the mortgage loans after they are made, making these two institutions the Kings of Business. If FNMA does not want a loan with characteristics A, B and C, then very few lending institutions will lend on those kinds of mortgages. If FNMA says, "We want these kinds of mortgages and we will buy all of them that you have" then the private sector is going to make those kinds of loans. The government-set standards for FNMA and FHLMC are the standards for half of the loans in the United States. How 60 Minutes could gloss over this point is beyond me.

Now, could there be another rash of foreclosures? Quite possibly. If mortgage rates stay low, then adjustable mortgage rates are not going to change much. If the rates go up (which I believe they will), then there will be ARM's which will bite the proverbial dust.

One aspect of this story which I must have missed was, what kind of terms did ARM-loan borrowers get? I guarantee you, if they were putting 10–20% down, they are not going to easily walk

away from their mortgage. If they put 0–3% down (again, this would depend upon government regulations), then it is more likely that they will walk away if their rates suddenly go up. It all goes back to, what are the requirements of FNMA and FHLMC.

Click and Clack Favor Higher Taxes

Unfortunately, there is little going on, radio-wise, on a Saturday morning, so I sometimes listen to CarTalk, with Click and Clack, the Tappet brothers (their radio names), and it is a pleasant diversion, for the ten minutes or so that I drink my second morning coffee.

Not so, today.

I listened to one of them go on a 5 minute diatribe on how we need an immediate 50¢ a gallon tax, to build up our infrastructure and to build more people trains. He does not want it to stop there. On their website, he talks about raising this gas tax gradually, which would reduce the number of miles people drive, and make them go out and buy smaller cars. What about those with 5 kids who need a big car? He suggests to make the tax code even more complex, and throw in a tax credit or write-off for all those kids (except, he fails to mention, that there are greenies who think that having a large brood is bad, so they aren't going to want to see any tax breaks for couples with *too many kids*).

This highlights one of the many fundamental differences between conservatives and liberals. A liberal believes that, the more money the government can take from us, the better it can regulate and make life better for us. Right now, the government makes more money on a gallon of gas than do the oil companies. What he (and others) suggest is, we allow the government to make about 4x what oil companies make on each gallon of gas, and of course, we all know

whatever government does with all that money will be sensible and for the good of all mankind.

Conservatives do not see it that way. We believe that when you combine people who have no business sense, who have made a lot of deals in order to get the power that they have, that giving them lots of money is a recipe for corruption, not for the good of the country. We know that they have no idea how to handle the money, because there are no real limits on their spending, and most of them know nothing about business. We have seen time and time again how government money is wasted or used to buy votes or to return favors.

I live in Texas and travel on occasion to California. Most of the time, driving around in either place, I can usually come across road construction being done. That indicates to me that, there is money for road construction and that road construction is taking place. What I don't tend to find is roads filled with potholes or roads which have become un-driveable.

When it comes to trains, Amtrak is one example of the government entering into the free market. Amtrak was originally designed to a for-profit venture. It's not. About a third of its revenues comes from taxpayers.

The California High Speed Rail is another government project which we are assured will, after time, turn a profit. The intention is to run a high speed train from San Diego to San Francisco and to Sacramento. At this point in time, it will every person in California \$760. Will it make money? Haha.

We have a little passenger train recently put into use in downtown Houston. It covers the same route, essentially, as do a number of buses, but, at a much higher cost. Furthermore, for the first year or so, we managed to have the distinction of having one train accident per day. Is it going to make money? Not hardly.

But the question remains—will government tack on a huge gas tax? Probably. We have an incoming president who has never run a business, but has indicated, time after time, that government needs to do more (which, translated, means to take more money and spend more money). We have also elected a very liberal Congress, and they like to tax and spend as well.

America's Foundation has once again compiled our "best of the worst" academic abuses for 2008. From "free speech zones" to transgendered speakers at military academies, the following list may make you both laugh and cry in the same breath. That probably isn't too surprising, however, since we are talking about academia after all.

Sock it to me



Lexus LX-09
Price: \$75,705
With present tax: \$82,045.29
With additional 5%:
\$85,830.54

New York Knicks game
Cheapest seat now: \$44.50
With the new 4% state tax on sporting events: \$46



Department of Motor Vehicles

LICENSE PLATES	REGISTRATION	DRIVERS LICENSE
Now: New plates are \$15	Now: \$44 every two years	Now: \$50 every eight years
2010: \$25 for a new "reflectorized" plate	With fee increase: \$55	With fee increase: \$62.50




Gotham East Side Cigar by Nat Sherman



Price: \$8.20 each
With present flat tax: \$8.54 each
With additional 16¢ flat tax: \$8.70

Personal services

The cost of haircuts, manicures, pedicures, massages and gym memberships will increase by 4% with a new state tax.



Top 10 PC List for US Schools

By Jason Mattera (Young America's Foundation Spokesman)

Political correctness ran amuck in our nation's school system this past year, and Young

1. The free speech "zone." A student at Yuba College in California was sent an ultimatum by the school's president: discontinue handing out gospel booklets or face disciplinary action and possibly expulsion. That's right-gospel booklets. Ryan Dozier, the 20-year-old student, had the audacity to distribute Christian literature without a school permit, which restricts free speech to an hour each Tuesday and Thursday. Yuba College even directs students to where on campus they are allowed to exhibit free speech. In this case, it's the school theater. Campus police threatened to arrest Ryan if he didn't comply with the "free speech zone," oblivious to the fact that students don't need permission to exercise the First Amendment's free speech and religious clauses.

2. Transgendered activists in, pro-life speakers out. Liberal administrators at the University of St. Thomas, a Catholic institution in Minnesota, censored the appearance of prominent pro-life speaker Star Parker because campus officials felt "uncomfortable" and "disturbed" by previous conservative speakers at the school. The University's mission statement claims it values "the pursuit of truth," "diversity," and "meaningful dialogue." Except, not really-or better yet, as long as the said "pursuit" doesn't offend leftist predilections. Meanwhile, within the past year, the same school hosted Al Franken, the bombastic liberal comedian, and Debra Davis, a transgendered activist who believes God is a

black lesbian. Realizing they had a public relations disaster on their hands, the head honchos at St. Thomas eventually reversed the ban on Star Parker.

5. When English class turns gay. Heads turned when Deerfield High School in Deerfield, Illinois required this book as part of an Advanced Placement English literature course: *Angels in America: A Gay Fantasia on National Themes*. The book is laced with graphic sexual content, much of it too inflammatory to print here-although there are "milder" exchanges fit to report, such as one character pleading with his sexual partner to "infect" and "make [him] bleed." Supporters of *Angels in America* say the book is useful because it depicts "forgiveness, kindness, and compassion," as if HIV-positive sodomy is the best way to promote empathy to minors.

7. Hey, that feather cap is racist. For decades, kindergarten classes in the Claremont district of California have celebrated Thanksgiving by dressing up as Pilgrims and Indians and sharing a feast. Harmless, eh? Apparently not. In a letter to her daughter's elementary school teacher, Michelle Raheja, an English professor at University of California-Riverside, fumed that such activities are "dehumanizing" and serve as a "racist stereotype." In fact, Ms. Raheja whined that the Thanksgiving costume party is comparable to parading children around as "slaves" and "Jews." The school district capitulated, and now the toddlers are prohibited from wearing "their hand-made bonnets, headdresses and fringed vests."

The rest of the list:

<http://yaf.org/blog/?p=163>

Doctor's Opinion of the Bailout from the internet

The Allergists voted to scratch it, and the Dermatologists advised not to make any rash moves.

The Gastroenterologists had sort of a gut feeling about it, but the Neurologists thought the Administration had a lot of nerve, and the Obstetricians felt they were all laboring under a misconception.

The Ophthalmologists considered the idea shortsighted; the Pathologists yelled, 'Over my dead body!' while the Pediatricians said, 'Oh, grow up!'

The Psychiatrists thought the whole idea was madness, the Radiologists could see right through it, and the Surgeons decided to wash their hands of the whole thing.

The Internists thought it was a bitter pill to swallow, and the Plastic Surgeons said, 'This puts a whole new face on the matter.'

The Podiatrists thought it was a step forward but didn't want to put their foot in their mouths, however the Urologists felt the scheme wouldn't hold water.

The Anesthesiologists thought the whole idea was a gas, and the Cardiologists didn't have the heart to say no.

In the end, the Proctologists left the decision up to some assholes in Washington.

[Apparently, this was also the doctors opinions on universal health care as well:

<http://community.cbs47.tv/blogs/mikeblog/archive/2008/10/30/3550730.aspx>]

I Admit My Mistakes

I questioned the existence of plug in hybrid cars, but Smooth Johnny corrected me: *you're wrong here dude, plug-in hybrids are primarily battery powered with internal combustion backup, where as hybrids are primarily internal combustion with a battery back up. They're working hard on more efficient (less bulky) lithium-ion batteries to start being produced to make plug-ins more practical.*

My technological weakness I blame on not driving any car from the same decade in which I live.

Links

Here is a look into your future. I agree, Republicans have done about a mediocre job. However, bear in mind, Democrats love to tax and they love to spend your money in ways that get them elected again. Most states are not going to make any real attempt to cut back on their own expenses during this recession, which means that you will pay for what they were unable to take in.

Governor Patterson may be half-blind, but he knows that you still have a few dollars left in your pockets. He wants those dollars...right now:

http://www.nypost.com/seven/12172008/new_s/regionalnews/govs_tax_spend_shocker_144629.htm

Let me remind you of the lyrics to the Beatles' old song *Taxman*.

Let me tell you
How it will be.
There's one for you,
Nineteen for me,

'Cause I'm the taxman.
Yeah, I'm the taxman.

Should five percent
Appear too small,
Be thankful I don't
Take it all.

'Cause I'm the taxman.
Yeah, I'm the taxman.

If you drive a car,
I'll tax the street.
If you drive to city,
I'll tax your seat.
If you get too cold,
I'll tax the heat.
If you take a walk,
I'll tax your feet.

Taxman!

'Cause I'm the taxman.
Yeah, I'm the taxman.

Don't ask me what I want it for,
(Uh-uh, Mr. Patterson.)
If you don't want to pay some more.
(Uh-uh, Mr. Obama.)

'Cause I'm the taxman.
Yeah, I'm the taxman.

And my advice to
Those who die.
(Taxman!)
Declare the pennies
On your eyes.
(Taxman!)

'Cause I'm the taxman.
Yeah, I'm the taxman,
And you're working for no one but me.
(Taxman!)

You need to face the fact that, Democrats do not use all of this money to help the poor. Welfare enslaves the poor. They use your tax money to buy votes. That is what it is all about.

Madoff under house arrest; he is not in jail:

<http://abcnews.go.com/Blotter/WallStreet/story?id=6480363&page=1>

Senator Tom Colburn fighting government waste:

<http://www.foxbusiness.com/story/markets/lobster-menu-obama-budget-team/>

http://coburn.senate.gov/ffm/index.cfm?FuseAction=OversightAction.View&ContentRecord_id=bf7e1789-802a-23ad-42e1-57d542e77901

Does anyone wonder which party he belongs to?

Chuck Norris atheist holiday:

<http://www.humanevents.com/article.php?id=29928>

Global Warming Updates:

Cold snap all over the US:

http://news.yahoo.com/s/ap/20081216/ap_on_re_us/cold_snap

More on winter storms:

<http://apnews.myway.com/article/20081219/D9562KAO4.html>

However, in case you did not hear, this cooler than normal 2008 *proves* the threat of global warming (from an AP story this week):

*Mother Nature, of course, is oblivious to the federal government's machinations. Ironically, 2008 is on pace to be a slightly cooler year in a steadily rising temperature trend line. Experts say it's thanks to a La Nina weather variation. **While skeptics are already using it as evidence of some kind of cooling trend, it actually illustrates how fast the world is warming.***

This AP story is found:

<http://apnews.myway.com/article/20081214/D952LKP00.html>

Scientists from all over the world *beg to differ*:

<http://newsbusters.org/blogs/noel-sheppard/2008/12/15/scientists-denounce-ap-hysterical-global-warming-article>

I Love my CO₂:

<http://www.ilovemycarbon dioxide.com/carbon dioxide.html>

13 prominent scientists from all over the world, write an open letter to the UN Secretary General concerning global warming:

http://www.ilovemycarbon dioxide.com/pdf/Letter_UN_Sec_Gen_Ban_Ki-moon.pdf

They make two simple requests:

1. Call the IPCC to account - Hold an Inquiry into its operations. Insist that it adhere to the same 'prove and predict' norms as other sciences. Further, noting its impotence in the face of contradictory evidence, lead the UN into abandoning the CO₂-based theory of global warming and nullifying its former recommendations.

2. Immediately announce your opposition to biofuels – whose large-scale production entails the displacement of food crops, thus raising the price of food and bringing starvation to the poor.

Obama interview on his faith (this is the text of the interview):

<http://blog.beliefnet.com/stevenwaldman/2008/11/obamas-interview-with-cathleen.html>



The Lone Shoeman:

<http://www.imao.us/index.php/2008/12/in-my-world-the-lone-shoeman/>



The New national security team:

<http://www.imao.us/index.php/2008/12/in-my-world-new-national-security-team/>

Israel to strike Iran?

<http://www.jpost.com/servlet/Satellite?cid=1227702421218&pagename=JPost%2FJPArticle%2FShowFull>

When did Demi Moore become Attorney General of Illinois?

http://www.ag.state.il.us/photos/2007_03/

The Rush Section

The World's Largest Ponzi Scheme

RUSH: You know, that's an excellent point. What's going on here, folks, is this is a larger debate over the future of the country. It's not just a debate about the Republican Party. There is a larger debate going on, and that is over the future of the country, and we are smack-dab in the middle of it; and sometimes people living in the middle of important and great events are so busy living in them that they don't understand how important and big they are as people who follow us, who are born after us and read the history of all this will look at this particular time. For example, let's look at Bernard Madoff. Do you people realize what happened here? Do you know the details of this? Fifty billion dollars. Ladies and gentlemen, the WorldCom scam was \$30 billion. Enron was 35, \$32 billion.

This was \$50 billion. This guy took out and wiped out his friends, his charities. The psychiatrists are going to have a ball with this one trying to figure it out. This was a Ponzi scheme that went on for

years, and do you know how it succeeded? It succeeded on the basis of two things. This guy was brilliant in setting himself up as brilliant and likable. He fashioned for himself a great reputation that nobody questioned. He also did something else. He had a bunch of guys when he started out that would troll these country clubs and other places where the high rollers were, and they would start bragging, as all people love to brag, about how well they're doing in the market. They'd start bragging about how well they were doing with this mystery guy, and of course everybody's ears -- when E.F. Hutton speaks, people listen -- perk up. "Who is this guy?"

"Oh, you need at least a minimum of ten mill to get in. This guy doesn't take just anybody." So present this great thing and then deny it to people, makes them want it even more. They trust the people that are telling them all this stuff. I can't tell you the number of times I have been out to places and people start bragging about their returns in the financial market or they brag about this or that and they've got the best broker here and the best broker there. I don't know anybody that knew this guy. Well, I probably do, but I'm telling a story about this guy. So he sets it all up, and he has this reputation. He's very avuncular, and he travels around. He joins these clubs, and he makes friends with these people, and it was not what he said that roped 'em in alone.

It was how he said it; it was how he comported himself. It was his reputation based on lies. There were no returns because there were no investments. It was a full-fledged Ponzi scheme. So for all these new suckers he was hooking, he was paying his so-called previous investors with money, came in stealing a little bit for himself, and fashioning this 100% phony reputation and life that these people never even questioned because it would have been impolite to do so. You would have had to criticize so many people. You would have had to express suspicion about so many of your friends. It's rather, you just

don't know how this is happening. You didn't get monthly statements, or if you did, you couldn't decipher 'em, 'cause it was all bogus. Some of the so-called smartest people in the world!

We learn now that Mort Zuckerman, who owns New York Daily News, US News & World Report, financial guy; he's a big real estate magnate in New York, he got taken. Fred Wilpon, the owner of the New York Mets, \$500 million! Hedge funds have had to shut down because of this guy. Banks all over the world, charitable foundations. People are putting their houses up for sale -- and this guy was a huge, huge Democrat! This guy was a contributor to Bill Clinton and some of his funds. I don't know if this guy's name is gonna show up on the donor list at the Clinton Library and Massage Parlor. He was a huge donor to Democrat policies and politicians. He was a huge donor to Obama and related issues. I'll tell you what's funny, too, today. I'm reading the Drive-By Media, and guess whose fault this is? Bush's!

In fact, some Drive-Bys are saying actually you can trace it back to Reagan, the era of greed and selfishness. Reagan created that, and then Bush came along. We forget the Clinton years in the middle of this. And then Bush came along, and he just had no controls over anything. I mean, Bush was just horrible. You could have anything you wanted any time you wanted. Of course these poor people just got hooked. You know, we had the Y2K thing and that didn't materialize but there was all this fear that has been lurking around every corner, every day. So now this is Bush's fault. It's not even Bernie Madoff's fault. Wherever you look... and I'm not being simplistic here. Wherever you look in this financial mess today, you find Washingtonians, in some cases of both parties.

But predominantly, as we know in the mortgage crisis, we know that it's Democrats. Now, one of the Drive-Byers who is trying to blame Bush is little Mike Lupica of the New York Daily News. He's a sports columnist, sports novels and so forth, and that Mike Lupica is blaming Bush and

then taking up for the poor, says, "Of course, the poor are being blamed for the subprime mortgage problem." No, little Mike, the poor are not being "blamed." The people who lent them money are the ones responsible. Nobody's banging the poor here. The poor are as much victims as everybody else. The sad fact of the matter is that people who should never have been lent money in the first place were, and this was done on the order starting with Jimmy Carter, and it got popular and increased in momentum with President Clinton. The Community Reinvestment Act, all this stuff, Fannie Mae, Freddie Mac.



I mean, you find Democrats everywhere you go. With Bernard Madoff, you find Democrats wherever you go. Now, this is a Ponzi scheme, and I don't know how many of you people, Obama voters know what a Ponzi scheme is. Do you know what a Ponzi scheme is? If somebody asked you, Brian, to define a Ponzi scheme, could you do it? I'm not asking you to, just a quick yes or no. Okay, could you, Rachel? She doesn't think so. What about Snerdley? Snerdley's being scammed, by the way. Those of you calling us suggesting a third party after General Powell,

we're not going to do a third party. You can spare us the calls. Do you know what a Ponzi scheme is, Snerdley? If somebody demanded you explain a Ponzi scheme, do you know what it is? Okay, you don't have to tell me. I just want to know if you could explain it.

Well, it was not Charles Ponzi. Charles Ponzi (interruption) No, he did not do the first Ponzi scheme. Ponzi schemes originated, you know, back in the Old Testament days. They've been around. It's just that Ponzi in the twenties was the first guy to make it massive. It was so big with Ponzi, that's why they named it after him. He was an Italian immigrant in the twenties and so forth, and he popularized it. Very simply, Ponzi scheme, for those of you and many of you who voted for Obama may not know what it is, a Ponzi scheme is where the con artist -- which is what Bernard Madoff is -- the con artist somehow convinces you to give him money with the promise that the money you give him is gonna turn into much more money very quickly, and you're not going to have to do anything for it except sit around and wait, and then the con artist goes and gives the same pitch to a whole lot of other people.

He takes your money, steals some up for himself, doesn't invest it anywhere -- or he may park it someplace for a while, but his parking it is not to generate whatever he's going to give back to you. What you get back is what he takes from others who are being scammed. Think of a hotel revolving door. Except this scam went on for years, years, and there were trouble signs. I read a story over the weekend, a 1992 Wall Street Journal story, where there were all kinds of red flags about this guy, but it just stopped because he had such a great reputation. He said what he said so well. He behaved so refined and dignified. He was loved and adored, and people have these balance sheets, these statements that show they were earning 15%. This guy in the last two months, Brian, the stock market's now 38, 36%,

this guy is showing six to 12% gains, and nobody in his stable is questioning this.

A lot of people say, "Those people deserve what they get." I was reading some of the comments to a Wall Street Journal blog post on this, and you wouldn't have believed -- well, you would believe it. The number of people saying, "Good, good! It's about time these people found out what it's like to be hurting. It's about time these people found out what it feels like!" Wrong attitude, folks. Wrong attitude. Some of these people may have inherited it, but so what? It's their money, it's not ours. They've been wiped out! They have been scammed. You can say they deserved it 'cause they're stupid, 'cause they didn't look, 'cause they were too trusting and so forth. I don't care. It is horrible what happened to these people. But this, what they say is the biggest Ponzi scam in the history of Wall Street. Maybe. But it is not the biggest Ponzi scam in America. I'll ask a little question here. I'm not going to answer it. I'll see how quickly people can figure it out. What is the biggest Ponzi scheme in America, maybe even the world today?

RUSH: Folks, this Bernard Madoff guy, you stop and think of this. Every dime -- well, we don't know this yet. It's not accurate to say every dime. But with a \$50 billion Ponzi scheme that this guy ran, you'd have to assume that the whole enterprise here is thus illegal. This guy has given lots of money to Chuck-U Schumer. This guy has given lots of money to Charlie Rangel. He has given lots of money to Democrats, Obama's campaign and so forth. And you have to ask, do these campaigns, should these campaigns have to give this money back? Should they have to return this money? This is ill-gotten money. And stop and think of the people who paid taxes on these phony returns. In the Ponzi scheme everybody thought they're doing well until the day came, what blew this guy up was the plunging economy despite him saying he had returns of 10, 12% while the rest of the market's down 38, he had clients totaling close to \$7

billion asking for their money. They're getting worried, they needed some cash, they wanted to get it out of the market and they wanted to put it in munis, cash equivalents or what have you, and the amount of requests he had in October-November totaled seven billion, and he didn't have it. There's nothing there, he says, a couple hundred, \$300 million to pay employee bonuses, but there was nothing there, and that's when the whole thing happened.

Now, there have been people who have been given money from this guy, the Ponzi scheme returns money to people at some point, and all of this money was more than what they gave the guy. They paid taxes on that. Should they get a tax refund? They paid taxes on money they actually did not earn. They've got zilch now, a lot of these people. Try this. Should these people be bailed out fifty billion dollars? Some of these people who got involved with this guy are huge movers and shakers in lots of moving and shaking type places, and a lot of these people are putting houses up for sale, closing down their charitable operations, banks and so forth. And this guy was a huge Democrat donor. Now, we've started the bailout process. We've started the bailout mentality, so where's it going to stop? These are good Democrats, folks. These are good Democrats who have been shaken down by another Democrat. This is Democrat-on-Democrat crime. Some Republicans in there, I'm sure, but most of these guys, these friends of Bernie Madoff are Democrats.

Will Obama bail 'em out? Some of them are ruined. There's a fund, I forget what the acronym for the fund is, but there's a fund that helps people who have been scammed this way, but that fund at most has one-and-a-half billion dollars in it, and this is a 50-billion-dollar scam. But this Ponzi scheme of Bernard Madoff's -- and again, he was able to pull this off on the basis of reputation, personality, image, public relations, nothing substantive 'cause there wasn't anything

there. He was able to peddle a lie for 25 years on the basis of how he said it, not what he said, but how he said it. And, of course, the desire for people to be part of an exclusive little cult, a very small little club. But the Bernard Madoff Ponzi scheme pales in comparison to the largest one existing to this day in the entire world.

To the phones. I want to grab a phone call before we have to bring the hour to a screeching halt. This is Jeff in Roanoke, Virginia. Great to have you here, sir. Hello.

CALLER: Thank you. Hey, \$50 billion is chicken feed, and we all get to participate in the largest one, and I would think that would be Social Security.

RUSH: Exactly right, sir. The largest Ponzi scheme, the most successfully run Ponzi scheme, a Ponzi scheme that even has morality attached to it, started by our old buddy FDR, Social Security, the single biggest, and here's the thing, you can back me up on this, Jeff, old buddy, old pal, every Ponzi scheme eventually collapses because at some point everybody in it wants their money, and there isn't any money.

CALLER: I don't like the sound of that.

RUSH: Well, brace yourself, buddy. People have been trying to warn about this, as you know, for who knows how long. This is why the effort to privatize it -- why do you think it was opposed, the effort to fix it? Government cannot give up the power; the Washingtonians cannot give up the power that running this Ponzi scheme gives them. They're willing to kick the can down the road and let it collapse when somebody else's gotta deal with it, except one thing. The difference between Bernie Madoff and the Washingtonians running their Ponzi scheme and others is he's probably going to go to jail. Our guys will be promoted and they'll be hailed as heroes, like Chuck Schumer, Barney Frank, Chris Dodd, all these clowns that are responsible for

most of this financial mess now and I'd say that they're largely responsible or have a great deal of responsibility for the auto problem that we have today. They're being hailed as great heroes and fixers by the Drive-By Media. By the way, \$50 billion is small fry to the Social Security Ponzi scheme, but again, just ask yourself, go to bed tonight and then pretend waking up tomorrow morning and you read the paper, found out everything you have is a lie, that you have nothing.

Madoff's Ponzi scheme:

http://www.breitbart.com/article.php?id=081215131118.p474bpjh&show_article=1

<http://online.wsj.com/article/SB122914169719104017.html>

http://www.palmbeachpost.com/localnews/content/local_news/epaper/2008/12/12/1212madoff.html

http://www.breitbart.com/article.php?id=D95396UO1&show_article=1

Rush Interviews VP Cheney

[One place where Rush gets very little credit is his ability to interview a guest. Rush rarely has guests on his program, but, when he does, you often get a better feel for who that guest really is (as opposed to Sean Hannity, for instance, who is one of the worst interviewers in the world)]

RUSH: We are happy and honored to welcome back to the program the Vice President, Dick Cheney. Mr. Vice President, thank you. As always, it's an honor and a delight to have you here with us.

THE VICE PRESIDENT: Well, Rush, it's great to talk to you again.

RUSH: Tell me how you are. You've got 30-some-odd days left in office. What is this like?

THE VICE PRESIDENT: Well, 35 days, to be exact. Well, I guess the way to describe it is it's not my first rodeo. This is the fourth time I've transitioned out from the public sector to the private life; and, you know, I'm looking forward to, obviously, having a little quieter time in my life and time with family and so forth, but I'll also miss it. It's really been a remarkable experience these last eight years and I'm, in some respects, sad to see it end.

RUSH: What are you most proud of? I mean, everybody is focusing right now on negative things. We find ourselves in the midst of an economic circumstance that has people unsettled because they don't know yet where it's going in terms of where it's going to bottom out. In times like this, though, when you get reflective, I have a theory that people when they look back on times in their past, that they tend to remember the good things. What are those for you?

THE VICE PRESIDENT: Well, I think probably the most significant thing during our time here, Rush, has been the fact that we've been able to stop or disrupt all further Al-Qaeda attacks on the US homeland. That doesn't mean there won't be some in the future, but I think the extent to which we've kept the country safe and secure now for the last seven-and-a-half years has been probably the achievement that I'm proudest of. I think it required some very tough decisions by the President, some remarkable work by some very capable military and intelligence, folks, that worked with us.

RUSH: Does it bother you that that achievement is largely missing in present day historical reflection, that in fact maybe it's mischaracterized as not the way you just said it. Does that bother you, or are you confident and content to let history handle things like this?

THE VICE PRESIDENT: Well, you have to let history handle things like that. We didn't do it because we felt we were going to be loved. (chuckles) We did it because we believed very deeply in our obligations to protect the country, and after 9/11 --

RUSH: See, I would expect to be loved for doing it. I would expect to be appreciated for saving my country from evil like we face.

THE VICE PRESIDENT: Well, but it's hard to get credit for things that don't happen, and in a sense that's what we had here. I hark back to that day. I was sitting at the same desk I'm at now here in the West Wing of the White House when we got word that there was a plane headed at 500 miles an hour to the airspace here in the city, after the two buildings already been hit in New York. Now, you never forget those moments, but I think the response speaks for itself. The terrorist surveillance program, the Patriot Act, the interrogation program of high-value detainees, all has made it possible for us to defend the nation.

RUSH: Talk about the incoming administration for just a second in one regard. One of the unfair, to me -- maybe I'm wrong about this -- one of the unfair criticisms is that you and the President have spent an inordinate amount of time beefing up, in a separation-of-powers sense, the power of the executive branch. You have strengthened it based on some weakening that you've felt that it had experienced in previous administrations. Now, do you think the incoming administration will benefit from the strengthening you have engaged in with the executive branch? Do you expect them to cede some of their power back to the legislative branch?

THE VICE PRESIDENT: Well, my guess is once they get here and they're faced with the same problems we deal with every day, that they will appreciate some of the things we've put in place. We did not exceed our constitutional authority as some have suggested, but we -- the President

believes, I believe -- very deeply in a strong executive, and I think that's essential in this day and age, and I think the Obama administration is not likely to cede that authority back to the Congress. I think they'll find that, given the challenge they face, they'll need all the authority they can muster.

RUSH: I saw a story in the paper a couple of weeks ago, it was either the Washington Post or the New York Times, that made me laugh; and if I were you, it would have frustrated me. I was able to laugh at it, but this story was in a newspaper that had continually been critical of the interrogation techniques at Guantanamo Bay and had been supportive of Democrats who had wanted to shut the place down and perhaps bring the prisoners home and give them access to the US court system as though they were US citizens. This story happened to say that perhaps President-elect Obama will not close Guantanamo and will not have to do too much, just maybe write a new law to give him authority to keep the place open because he wants the flexibility and needs the flexibility in order to deal with the problems presented by the prisoners there. Now, sir, I had to laugh because the thing that you and President Bush have been tarred and feathered over for the last five or six years, they're now claiming, "Ooh, this is good for us." Is that an example of things that you've put in place to help defend the country they're going to be appreciative of once they get there and see it?

THE VICE PRESIDENT: I think so. I think Guantanamo has been very well run. I think if you look at it from the perspective of the requirements we had, once you go out and capture a bunch of terrorists, as we did in Afghanistan and elsewhere, then you've gotta have someplace to put 'em. If you bring 'em here to the US and put 'em in our local court system, then they are entitled to all kinds of rights that we extend only to American citizens. Remember, these are unlawful combatants. These are people who don't belong to any recognized military

force. They don't obey the rules of warfare. They're unlawful combatants. If you're not going to have a place to locate 'em like Guantanamo, then you either have to bring them here to the continental United States -- and I don't know any member of Congress who's volunteering to have Al-Qaeda terrorists deposited in his district -- or you've gotta turn them over to some foreign government. And we found lots of times when you do that that a number of them have gone back onto the battlefield and tried to kill Americans again.

RUSH: If their guilt preceded them.

THE VICE PRESIDENT: So Guantanamo has been very, very valuable, and I think they'll discover that trying to close it's a very hard proposition.

RUSH: Let me ask you about the economy and the future, where we're headed here. As I mentioned earlier, there's a great deal of fear and uncertainty because it appears to just the average American that all of these institutions that had a lot of money, including the government, don't really have it. And many people alive today, Mr. Vice President, have never lived through something like this, which is why the press can get away with comparing what's happening now to the Great Depression, when it isn't. But still, you know, everything is relative, and these are frightful times. People don't understand where we're getting the money to bail out all of these entities that don't have the money that everybody thought that they had. What would you say to them?

THE VICE PRESIDENT: Well, the financial situation in particular has been especially difficult because of what happened on a global basis, really. It's not just a US problem, but we ended up with a crisis in which the financial system came close to just freezing up. Nobody was able to borrow any money, and the wheels of commerce started to screech to a stop, and obviously we're in a serious recession now, in part as a result of that

financial crisis. I think the approach we've taken -- that is, to provide liquidity to the banking system working through Treasury and a program authorized by the Congress as well as the work that the Federal Reserve has been doing -- is taking us in the right direction. I think we're beginning to see signs that it's had a positive effect and that a lot of these problems will pass. But obviously there's still a lot of work to be done out there, and we're still faced with the aftermath of a lot of this for the next several months. It's a problem Obama administration is going to have to deal with.

RUSH: Well, it's the same with the automobile bailout. There are a lot of people who do not, simply do not understand why it is their responsibility as taxpayers to bail out the auto industry -- or any other industry, for that matter -- which has been troubled for the longest time. And, you know, people are beginning to ask, all this money being spent by the federal government for, you know, even if its purposes are admirable and well-intentioned, where is it coming from? Where are we getting all this money? How do you grow an economy with deficit that's going to end up to be over a trillion dollars -- an annual deficit, perhaps, next year? So they're very much concerned, and everybody is afraid. We see this scandal on Wall Street with the Ponzi scheme, just makes more and more people fearful they're going to lose what they have.

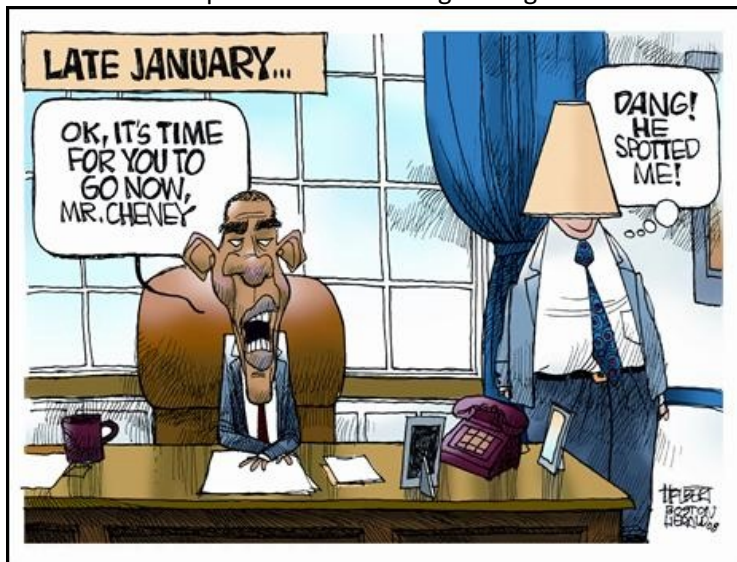
THE VICE PRESIDENT: Mmm-hmm. Well, the Ponzi scheme on Wall Street, obviously, is very disturbing. Unfortunately, we've always had some bad apples on the scene who just involve themselves in out-and-out theft, which I think is probably what happened here. On the other thing, it comes at an especially bad time because as I say it's on the heels of the financial crisis and we're on the downside of a recession that may be the worst since World War II. And if the automobile industry goes belly up now, there's a deep concern that that would be a major shock

to the system. It might be different under different economic circumstances. It's also important to remember that in most cases what we're talking about are loans. There's the expectation that eventually the taxpayers will be paid back; that these entities, including the banks, as well as the automobile industry, will be responsible for repaying the funds that are being advanced at this point. But it's in effect the full faith and credit of the United States government that's going into these programs. No question about it.

RUSH: Over the years when I've spoken to you, you have purposely avoided any partisanship because I know that this has been a policy of the administration. But I have to say when it comes, for example, to the housing crisis, the subprime mortgage business blowing up, I mean, Mr. Vice President, this is largely a Democrat Party scandal. Your administration tried numbers of different times early on in the early part of this decade to get new regulators in there, because the warning signs were all over the place. And the very people whose fingerprints are on the destruction that is Fannie Mae and Freddie Mac are now being allowed to sit here and ostensibly act like they were just innocent bystanders and they're now the white knights running in to fix it when they broke it.

THE VICE PRESIDENT: No, I agree, Rush. I think we did see fairly early on that there was a potential crisis of Fannie Mae and Freddie Mac. I can remember Alan Greenspan when he was chairman of the Federal Reserve voicing concerns to us that this is a potential major problem if there was a systemic failure here. So we put together a reform package, but Congress simply wouldn't touch it. The banking committees chaired by the Democrats on both the House and the Senate side, obviously, had not been willing until we've had this major crisis to talk about fundamental reform. And that's one of the reasons that we've been so concerned about this particular development is because indeed those

financial securities, securitized instruments that Fannie Mae and Freddie Mac issue, are held by firms all over the world. So it has global consequences if we don't get it right.



RUSH: Well, we hope that it all works out. We have faith, as Americans, in our country that it will. But in some quarters, that faith is somewhat shaken right now. Mr. Vice President, I want to thank you so much for your time today and for each and every time that you've called the program. It's been an honor to be able to ask you these questions and talk to you about things as they happen. I was going to ask you about legacy, but I think you answered that in terms -- if you even care about it. The thing that you are most proud of is protecting the country in the face of the never-ending threat by Al-Qaeda and like-minded people. Correct?

THE VICE PRESIDENT: Yes, sir.

RUSH: Yeah. All right. So, thank you. Thanks for your time. I appreciate it, and I look forward to the next time I see you in person, sir.

THE VICE PRESIDENT: All right, Rush. It's great to talk to you again.

RUSH: Thank you. Vice President Dick Cheney.

Rush Responds to Colin Powell

[to wade through this, Rush makes the point that John McCain is just the kind of Republican Powell says we need; and then Powell publically supports the other guy]

RUSH: Ladies and gentlemen, I want to thank all of you for your e-mails of support regarding this interview that Colin Powell did on CNN yesterday. The whole thing wears me out. It's nothing new except now it's coming from ostensibly the Republican Party. Now, Snerdley is livid, many of my staff and friends are livid. To me, it's not that big a deal. I think Powell's premise -- and I understand what's going on -- I think Powell's premise is all wrong. The Republican Party needs to stop listening to me. Basically, what that means is the Republican Party's gotta throw you overboard; the Republican Party can't win as long as it is defined by people like you and me, those of you in this audience. The simple fact of the matter is, folks, what makes this funny to me is that the Republican Party's not listened to me in the last two years. And you might even say in matters of policy and so forth, the Republican Party hasn't been listening to me for the last six years. And you might even say that the Republican Party is in the situation it's in precisely because of the people like Colin Powell and John McCain and others who have devised this new definition and identity of the party which is responsible for electing Democrats all over this country.

So I think it's actually somewhat funny. I really do. They're not listening to me, and I don't do this program for these people to listen to me. They misunderstand the whole point of this program and what we do here. The Democrats and the liberals always have, and I guess McCain and Colin Powell are showing their true colors. Here is Colin Powell telling the Republican Party what to do after he voted for Obama! I know what really has Colin Powell upset, it's because I

said his endorsement of Obama was about race, and I'm not supposed to say those things. These things are supposed to go unsaid. The Republican Party nominated Powell's perfect candidate. The guy's going after moderates, independents, Democrats, a guy who is not conservative at all, McCain, didn't stand up for much conservative, and he's out there now saying he won't support Palin if she seeks the presidency again, or he might not.

Colin Powell, ladies and gentlemen, insists that conservatives and Republicans support candidates who will appeal to minorities like I guess McCain who led the effort for amnesty. He insists that conservatives and Republicans move to the center like McCain, who calls himself a maverick for doing so. General Powell insists that conservatives and Republicans provide an open tent to different ideas and views, like I guess McCain, who repeatedly trashed Republicans and made nice with Democrats. I mean, their tent's big, they just don't want us in it. John McCain is and was Colin Powell's ideal candidate. All these moderates, Bill Weld, all these moderates that crossed the aisle and voted for Obama, they got their ideal candidate, and they got their ideal campaign in McCain. Once McCain was nominated as the Republican candidate, largely by independents and Democrats voting in Republican primaries, Colin Powell waited 'til the last minute, when it would do the most damage to McCain and the Republicans and endorsed Obama. And when I said it was largely about race, that's what set 'em all off, you're not supposed to say these kinds of things. This is supposed to go unspoken.

So if we try to understand Powell's thinking, which is difficult since it's incoherent, we should have all voted for McCain in the primaries, and once he was nominated, we should have voted for Obama for president. That's what we should have all done, if you listen to what Powell said on CNN yesterday. There's something interesting -- and Snedley picked up on this -- he said that

Powell in the CNN interview is talking to Republican leaders about tossing me out, when I'm not in. (laughing) This remains to me to be the funny thing here. It would be one thing if Republicans were listening to me and going down in flames, but they're not, and they haven't for the longest time. So Powell is talking to Republican leaders about tossing me out of the party, and people should stop listening to me and helping Democrats with any legislation that might be aimed at taming talk radio. This is what Snedley thinks he meant by virtue of what he said in that interview. He did say he's talking to the leaders -- leaders of what? The Republican Party? He's getting together to talk with the leaders about me? When was the last time I was on a ballot? When was the last time I raised money? When was the last time I wrote a plank in the party platform?

I wish my parents were alive. I say this at least once a week. They wouldn't believe, here we are, ladies and gentlemen, in the midst of an economic crisis, an automobile potential bailout, now we got this Bernard Madoff thing that's happened, and this is fascinating, this is overwhelmingly fascinating to me, when you understand what happened, all of this going on, we got reporters in Baghdad throwing a shoe at George W. Bush and the Drive-By Media here in this country is very excited about it. Fact of the matter is, ladies and gentlemen, this incident shows that we have succeeded in Iraq. Had this guy thrown his shoe at Saddam Hussein, he would have been shot five minutes later. This guy is still alive to be made a star by the Drive-By Media around the world. Long live freedom; long live democracy.

What's going on here with this Colin Powell thing is that the Washington establishment -- Powell's not a Republican. McCain's not a Republican. These guys are not even mavericks. They are Washingtonians. Washingtonians have their own culture and their own desires, and it is to matter. They don't care who's in power, they just want to

be closely associated with whoever is. That's the name of the game and they want press adulation. They want to be loved and adored by the media, they want fawning treatment, they want to be thought of as something special, unique, dignified and so forth, and that's the Washington establishment. These guys are Washingtonians. And what is a Washingtonian? Who are these people? Ladies and gentlemen, they have driven this economy into the toilet. Washingtonians are tone deaf in terms of how you and I actually live and the things that matter and are important to us. Washingtonians are grabbing as much power for themselves right now as possible. Washington does not live in the rest of the country, does not live in the same world we do. What they're doing now is looking for ways to silence opposition. They don't care about the timid ineffective opposition. They like Republicans and conservatives who are ashamed of their views and their fellow citizens. What they want to do is silence people like me because they can't abide debate or opposition or challenges to their status and their authority.

So General Powell, let me explain something. The fact is Republicans did not listen to me. They listened to you. They have not been listening to me for years. The Republican Party nominated your ideal candidate. They nominated your guy, a moderate, who's willing to buy into an endless array of liberal causes, from global warming -- there's an AP story out today that says we are cooling this year, and by the way, record lows in Denver, we have record lows in Montana. We actually have a story on global warming from the AP today, and in the last couple paragraphs it says -- Rachel, you'll love this, because I know you think Al Gore is a genius -- it says here that this cooling perfectly illustrates how the world is warming. Folks, we got more problems than you can possibly imagine. That's just lunacy. That is just insanity. And that's modern journalism. We're freezing our butts off. We have our fifth cold front that went through here, and we normally haven't had the first one yet. Five cold

fronts! Cold for us, but I mean look it, weather is weather. Record lows in Denver. And all of this freezing cold points out how the world is so rapidly warming, it perfectly illustrates it, the guy says.

He quotes a scientist here that says species are going extinct like never before, and I've got a story about 70 brand-new species discovered in the Mekong Delta. We can't trust anything that we see in the media anymore. It's all agenda oriented, and it's all oriented toward the agenda of Washingtonians. As long as you are a Republican, but you buy into an endless array of liberal causes, global warming to amnesty for illegals, and somebody who has the same fetish for compromising principles that you do, then they are going to love you. Then you turn around and you stab this person in the back by endorsing the most liberal Democrat candidate ever nominated days before the election, General Powell? You want to lecture me about how the Republican Party needs to stop listening to me when they are not? They are listening to you. I also have to question something here. How can he say he's a Republican? He gets the perfect Republican nominee, exactly the kind of candidate he wants, it's McCain, and then he sabotages McCain a few weeks before the election by endorsing Obama. How can you even claim to be a Republican, General Powell? When have you ever stuck your neck out for Republicans and conservatives? Never. I mean sabotage George W. Bush with the Armitage leak and Scooter Libby, that's just one thing, but Ronald Reagan, Bush 41, Bush 43 all helped advance General Powell's career.

Now, there are exceptional military men and women throughout our nation who could have served as national security advisor or chairman of the chief joints of staff, to quote Rita X, many ex-military people who could have been the secretary of state. Hell, Hillary can do it, anybody can do it. I'm sure you did a good job, General Powell, certainly nothing exceptional, you're no

George Marshall. But I can't think of a single occasion where Secretary Powell stepped up to the plate for the Republican Party or the conservative movement. I think of many times when he has not done so or even worse. I've noticed on the one hand General Powell claims to stand above politics as a big claim to fame. Yet, on the other hand, he jumps in from time to time, but only to attack the conservative base of the Republican Party. When's the last time, the first time, when is any time he has let loose or criticized a liberal Democrat on any issue? Now, here's the problem. General Powell, and folks, this problem I think is systemic in the Republican Party in Washington. People like General Powell seek to ingratiate themselves with the people who despise the Republican Party and despise the conservative movement. They're out there preaching moderation all along the way, when instead you should be preaching principle.

Principle is what got you where you are. Moderation is what keeps you where you are with this great reputation, great image but no substance, no principles, no core belief. If somebody had to tell you who Colin Powell is, what would they say? What does he stand for? What does General Powell stand for? What does John McCain stand for? You don't know. There aren't any core beliefs you can go rat-tat-tat down the list and say, yep, this is who they are. Was Abraham Lincoln great because he saw compromise during the Civil War or was he great because he insisted on total and complete victory? Great people take stands on principle, not moderation. Some of us think that individual liberty, limited constitutional government, and increased support for the military by civilians are principles worth defending. Maybe General Powell can enlighten us, since he's failed to do that so far on the great liberal or moderate Democrat principles that seem to intrigue him. What is it about Obama that intrigued him? What are these principles? Or was it the way Obama speaks?

General Powell says we need to reach out to Hispanic, blacks, and Asians. Well, how do we do that? What kind of message does he suggest? I never hear the "how" to do it. I just hear we need to do it. And in my mind, we already have the blueprint for how to do it. We have done it successfully. We abandoned the blueprint. It's called individual freedom, liberty, and not seeing them as Hispanics and not seeing them as Asians and not seeing them as blacks or minorities, but rather seeing them as Americans, human beings. Liberals look at people and groupify them and then think of them with contempt. I mean are all black people identical thinkers, if we understand what one of them thinks we know how to get to all of them, is that true? Same thing with Asians? Same thing with Hispanics? General Powell has no vision. He is not in touch with the public in any meaningful way. He's a Washingtonian. He's not in touch with the public. He lives in a bubble so he doesn't have to expose himself to contrary arguments. He just has to accept accolades from the people he treasures and values most, his buddies and the media. He doesn't add anything to the public discussion. What has he added to the public discussion? What has he done to advance a principle? He is constantly peddling his identity and his reputation rather than anything substantive or insightful.

I'm sure he's a delightful person with his friends and I'm sure he's charitable with his time and his money, but he has no idea what he's talking about when he presumes to dictate how Republicans and conservatives should build a governing majority. One of the things he said is he resents Sarah Palin because she kept talking about small towns. He said nobody lives in small towns and that's why they're small. "I'm from the Bronx. Something wrong with my values?" he asked. What is this hatred for conservatives and small town people and Sarah Palin? It's because they are effective. They represent challenges to the Washingtonians' control of the Republican Party. I know a lot of people that are from the Bronx, General Powell, and if you think the values

there in the Bronx today reflect the ones you grew up with, take a trip back and see if the street corners and the activities there are the same as when you were growing up, General Powell. Quick time-out. I spent more time on this than I intended to because we got other things to do.

RUSH: Let me get this straight. The guy who has supported the Republican candidate for president should be thrown out of the party. That would be me. But the guy who bolted and sabotaged the Republican nominee by endorsing the Democrat candidate should stay in and be part of the team that determines what the Republican Party is going to be. The turncoat, General Powell, is the one who the party is gonna listen to? McCain's a moderate. I supported McCain. Powell, who wants a moderate, did not support McCain. It's unreal. It's just incredible. Look, I'm trying to be a little humble here, but it's hard when you got all this other stuff going on and Republicans out there now continue to trash me. It's flattering; it is amazing. At the same time, it's mind-boggling how I get under their skin. What I'm learning now, folks, it really doesn't matter about party. It's not getting under Republicans' skin now. It's getting under the skin of Washingtonians. It's getting under the skin of the Big Government people. These are liberals. There's no such thing as a moderate Republican. A moderate Republican is a liberal. General Powell, says, "I'm a fiscal conservative; I don't like the social stuff." What's wrong with the social side? It's abortion. But it's more than that, it's Washingtonianism.

RUSH: Robin, Las Cruces, New Mexico, great to have you on the EIB Network. Hello.

CALLER: Hello?

RUSH: Hi.

CALLER: Hi. When I called, I was so furious at Colin Powell's remarks and I've calmed down a

little, but my response is how dare he tell you what he thinks. When I remember his public statement, when he was keeping us twisting in the wind about whether he would run for president, that he had decided not to because of his wife's concern for his personal safety.

RUSH: Right.

CALLER: And I believe Saturday Night Live calls this "p-whipped." And the very idea that he should tell you what you should do or the Republican Party what it should do just blew all over me.

RUSH: Well, I appreciate your loyal support. He can tell the Republican Party what they should do.

CALLER: Well, he can't tell you --

RUSH: Look, Colin Powell is a Washingtonian, and his happiness derives from how much he is loved and respected by fellow Washingtonians. I'll never forget back in the days when the Republicans wanted him to run for president, he would not admit what party he was a member of and he wouldn't tell us what he thought about anything because he was worried that his approval numbers, which were pretty high, would plummet.

RUSH: I hold here my formerly nicotine-stained fingers a piece from National Public Radio, and it is by Matthew Continetti.

Matthew C. says in his headline: "'Why Conservatives Shouldn't Be Cheery' -- The only age group that went for McCain was 65 and older. That's not what you would call a good sign for the Republicans' long-term future." Now, get this: "The GOP's problem is that it obstinately refuses to address the problems facing those Americans who do not listen to conservative talk radio." Whatever the hell that means. I don't even care what it means, but the interpretation

here is that who and who are on the same page? Colin Powell and National Public Radio are on the same page, advising the Republican Party. And this is classic what's going on amongst Washingtonians. The Republican Party is being told what to do by liberal Democrats, including General Powell, who is a moderate liberal Republican. I find all this fascinating. I have nothing to do with what the Republican Party does. I have nothing to say about it. And the Republican Party nominated McCain. I thought all these people, NPR, Colin Powell, used to love McCain. They got the candidate and they got the campaign they wanted. Then they abandoned the very candidate. And does the candidate get mad about it? Hell no. Nothing about this makes any sense in the real world.

RUSH: Here's Burt. Burt in Detroit. Nice to have you on the EIB Network, sir. Hello.

CALLER: Hi. Thank you, Rush. You don't have to explain everything because you have a smart audience. You know, didn't you have some statistics that showed that your audience is a little better educated, they're more thoughtful, they're active listeners, thinkers.

RUSH: Yeah, yeah. Annenberg, Kathleen Hall Jamieson has done some studies and found this, and so has Pew. The Pew Research Center for the People and the Press, has found that people that listen to this program are more informed than people that watch television news shows or read papers. Yes, the most informed media audience out there, exactly right. Good memory you have there, sir.

CALLER: Well, I'm just thinking, you know, they show that Hillary Clinton's voting demographics were less educated and so forth. Is that what Colin Powell wants for the Republican Party? He wants to sort of dumb down the Republican Party and move the demographics down?

RUSH: No, that's not what it is. They don't want any opposition. There has been a resentment of conservatives and conservatism in the Washingtonian class of the Republican Party for a long time. This criticism of General Powell is truly mindless. When you look at it just on its face, the Republican Party should stop listening to me. They haven't for the longest time. This attempt to impugn the audience of this program and others like it is typical Washingtonian. They look at average people, the people who make the country work, with contempt. The things he said about Sarah Palin, he felt personally insulted that she kept talking about people in small towns and their values. Everybody knows what she meant, everybody knew what she meant by that. But he had to go and take it personally about he thought he was being insulted because he was from the south Bronx and his values weren't any good because he didn't come from a small town. I think it's all BS. I don't even know that he really believes that stuff. You know, frankly, I'm surprised he gets this upset about this stuff. And he's not even a Republican. He says he is, but he's endorsing Obama. This is all crazy to spend a whole lot of time on, folks, because it's so easily explicable, and it doesn't have anything to do with what it sounds like it has to do with when these people start talking as he does.

<http://www.npr.org/templates/story/story.php?storyId=98171317>

<http://newsbusters.org/blogs/noel-sheppard/2008/12/12/colin-powell-bashes-rush-limbaugh-sarah-palin>

Powell, McCain and Blagojevich

RUSH: So yesterday Colin Powell goes on CNN and tells the nation that the Republican Party, which hasn't been listening to me for years, needs to stop listening to me. I'm not a party man. I am not a Republican. I don't do what I do for the Republicans who listen to me. I do a radio

show that has its own requirements for success, which do not include getting certain people elected or having a certain political party be something. But nevertheless, in spite of all that, after Powell says I'm the guy that supported the candidate he liked. He wanted a moderate, stand-for-nothing candidate. We got one. We got McCain. I'm the guy that supported him. Powell sabotaged him, stabs him in the back, endorses Obama, and I'm the one that has to stop being listened to. And then, with all this Blagojevich stuff going on, that wizard of smart, McCain, is out there attacking Republicans for criticizing Obama and Blagojevich. He's out there attacking the Republican National Committee. I guess the Republican National Committee should stop listening to itself. The Republican National Committee ought to stop being who it is.

"In a surprising rebuke --" it's not surprising, "In a surprising rebuke to the warriors who fought for him through tough times, Sen. John McCain (R-Ariz.) on Sunday sided with President-elect Barack Obama and scolded the Republican National Committee for fanning the Illinois corruption scandal. George Stephanopoulos asked: 'The chairman of the Republican National Committee, Mike Duncan, has been highly critical of the way President-elect Obama has dealt with this. He's had a statement every single day, saying that the Obama team should reveal all contacts they've had with Governor [Rod] Blagojevich. He says that Obama's promise of transparency to the American people is now being tested. Do you agree with that?'"

And, of course, McCain right on cue, "I think that the Obama campaign should and will give all information necessary. You know, in all due respect to the Republican National Committee and anybody -- right now, I think we should try to be working constructively together, not only on an issue such as this, but on the economy stimulus package, reforms that are necessary." It's just mind-boggling. I, ladies and gentlemen, in the midst of all this, remain the problem.

AP Calls Obama *Inexperienced*

[Was this charge ever leveled by an AP story during the campaign?]

RUSH: Try this from the Associated Press today, the headline: "Obama, Mounting Challenges." I remind you it was just last week that we had a story from AP-Obama which told us of all these questionable people of dubious repute that Obama has known for many, many years, people like Tony Rezko, but we didn't know this before the election. They didn't tell us this before the election. Jeremiah Wright, Bill Ayers, Bernardine Dohrn, all these people we didn't know, and now Liz Sidoti from AP: "President-elect Barack Obama, relatively young and inexperienced--" hmm, what's that?

Read this again: "President-elect Barack Obama, relatively young and inexperienced--" Why, this goes against everything I thought I knew about Obama. "-- is facing a rapidly growing list of monumental challenges as he prepares to take the reins of a nation in turmoil. Obama said after his election, 'I do not understand the enormity of the task that lies ahead.'" Again, I sit here in stunned amazement, 'cause I thought it was all going to get better. I thought sea levels were going to recede and the ice was going to start freezing again, and people are going to love us, and the Russians were not going to be sending warships to Cuba, Venezuela, and Iran was not going to be criticizing our movies anymore, our athletes were not going to be shooting themselves in the thigh in nightclubs at one o'clock in the morning. But now, they quote Obama saying, "I do not understand the enormity of the task that lies ahead." And then Liz Sidoti says, "It was a sobering assessment at the time, but the country's problems have only worsened since then. Now, Obama sounds dire, particularly as he talks about the economy: 'We're in an emergency.'" He spoke during a week in which Congress killed a bailout of the failing auto

industry, the government reported that jobless claims spiked to their highest levels in more than a quarter-century, and the Treasury Department said the nation registered a record federal budget deficit for November. With woes foreign and domestic on more fronts than even Franklin Delano Roosevelt encountered when he took office in the midst of the Great Depression, Obama will be sworn in as the country's 44th president in January."



Did you know he was going to be sworn in this month or next month? I guess I'd heard that, too, but anyway, "his leadership will be tested immediately and in many ways. His performance from the outset could well set the tone for his presidency." Folks, they can make this as bad as they want to sound, but we're not in the Great Depression. We don't have 25% unemployment. We don't have people jumping out windows, yet. I mean, some of these Madoff people have yet to be heard from. But this ongoing comparison here to FDR, this is just ridiculous. "Most historians liken the situation facing Obama to that which confronted Roosevelt -- but the comparison does not seem to do justice to the colossal challenges Obama is facing," for which he's inexperienced and for which he doesn't understand the enormity of the task that lies ahead. See how they're setting him up here? They're setting this

up 'cause they think it's gonna all get fixed and so forth, he's gonna be the greatest guy in the history of the country. Most inexperienced, most clueless, but with the wave of an angelic, messianic hand, it will all get repaired, magically so.

<http://www.google.com/hostednews/ap/article/ALeqM5iUnLQz7WMv2xZzm-qU9BVwoOfGHwD9529M500>

How the Left Gets Approve for More Taxes

RUSH: Last week, we told you how tough it is out there for America's parents who have a dilemma. Rachel, you're a mom. I need to ask you this question. Economic times are tough out there. Are you telling your kids how tough they are, or are you buying them whatever they want, as always, so as to shield them from the pain? Okay, Rachel is telling her kids -- social services will be knocking on your door soon for causing trauma -- she's being honest with her kids. It's a big dilemma for parents. Do you keep spending as usual on your kids or do you not? Well, the New York Times picks up on this. By the way, do you know that most after-school programs, folks, have resorted to cutting hours of operation? Most after-school programs have cut field trips. Did you hear about this? This is tragic. I mean, the people that gave birth to these kids are actually now going to have to stay home with them. This is sacrifice above and beyond.

Whoever thought this would happen in America? You have a baby, you have a kid and actually have to be home when it comes home from school? What kind of screw job is this? All of this brought to us by George Bush, supposedly, and this faltering economy. Fears are mounting here, the kids are going to be lost to the streets, forced to stay home alone, maybe turn into gangsters, unless we have more money and quick. I mean children are already being told that Santa's sack is going to be smaller than last year, and as I say, parents have this agonizing choice between

spending money as if times haven't changed, or telling their children they can't have everything that they want for Christmas. And now this: After-school programs have been shut down. Maybe people should just stop having kids and we wouldn't have this problem.

<http://www.wctv.tv/home/headlines/36068874.html>

Drive-By's Start to Get Testy with Obama

You know, ladies and gentlemen, the media is getting a little testy with Obama. Two pieces here from ABC News' The Note about how Obama is not taking any questions in these press conferences, how he's not saying anything at the press conferences, he's not providing information the press wants, such as, who on his staff spoke to Blago however many times. He's putting it off until next week, blaming it on Fitzgerald. And today, the second piece from ABC: "Words Matter: Pablum from the President-Elect." This is ABC News. "Every day this week, Obama has held a press conference to introduce new members of his team. In each instance, Obama has said ... not a whole lot." See, I've told you this. They're just now catching up to it. Obama says nothing. He just says it better than anybody else. It's how he says what he says, it's not what he says.

"Here's a sampling from his opening statements: Monday: 'In the next few years, the choices that we make will help determine the kind of country and world that we will leave to our children and our grandchildren.' Tuesday: 'In the next few years, the decisions we make, about how to educate our children, will shape our future for generations to come. Wednesday: 'Our wide open spaces are not only a blessing to be enjoyed; they are the foundations of a brighter future.' Thursday: 'We need to restore and renew those rules today, so that every American from Wall Street to Main Street can have the chance to prosper once more.' Then the thankful appointees do their best imitations of Oscar

winners ('Thank you, Mr. President-elect'; 'I wish to thank you, President-elect Obama'). Then come a few questions, where Obama's main goal seems to be," not to answer. They're getting a little testy. The Note from this morning...

ABC News' The Note: "A last burst of picks will be announced Friday by Obama at 2:15 pm ET, then he'll take a few questions ... you know the drill by now. (Apparently, all it took was four press conferences -- plus this flare-up on the left -- to ensure no more questions about Gov. Rod Blagojevich, D-Ill.)" And that's what they want to know. They want to know about Blagojevich.



The media doesn't care about Rick Warren; only the gay activists care about Rick Warren. The media wants to know about Blagojevich, and he's not saying anything. And they're saying Clinton gets away with this 2,000-page document dump this week. Obama gets to dump whatever news he has next week while nobody is around to report on it because it's Christmas week, pay attention or what have you. AP is reporting "President-elect Barack Obama says the government has been 'asleep at the switch' when it comes to overseeing the nation's financial system.

He says Americans are 'feeling frustrated that there's not a lot of adult supervision.'" However, Citigroup's primary federal regulator is Timothy Geitner, Obama's pick for Treasury secretary. The

guy who was in charge of regulating what was going on at Citibank and watching it. The adult who was awake at the switch did nothing while Citibank imploded and Obama has made him, ladies and gentlemen, the Treasury secretary. Obama can't get by without a few friends helping him along, ladies and gentlemen.

Obama gets by with a little help from his friends (song):

<http://mfile.akamai.com/5020/wma/rushlimb.download.akamai.com/5020/New/withalittlehelp.asx>

<http://newsbusters.org/blogs/noel-sheppard/2008/12/19/brown-scolds-obama-you-cant-choose-questions-youll-answer>

<http://blogs.abcnews.com/thenote/2008/12/words-matter-pa.html>



Obama: Our Schools Will Continue to Suck

RUSH: "Hundreds of thousands of children in this country do not learn and eventually drop out of school." Yes, really? It's a shocker? So many things we're learning in this country after the election of The Chosen One. "That is Arne Duncan's problem now. Duncan, Barack Obama's

choice for secretary of education, confronted the challenge on a smaller scale as head of Chicago public schools for the past seven years. He managed to raise test scores and graduation rates, and he improved the quality of teaching. But, still, the problem is not solved." Look, my congratulations to Arne Duncan and all that, but I know for a fact -- no, I do not know for a fact. Using my intelligence guided by experience, I feel very confident that the real education secretary will be William Ayers. We just won't know it.

We won't see it, but William Ayers will be the primary educational advisor to Barack Obama. "[T]he problem is not solved." Arne Duncan admitted the problem of students not learning in school is ongoing. "Obama acknowledged as much Tuesday as he announced his selection of Duncan: 'Look, we're not going to transform every school overnight.'" It is tough facing this new reality. We're not going to fix the economy. We're not going to cause sea levels to recede. It's gonna get worse! All these things! We're not going to transform Hope and Change overnight. Obama said even with him in the White House, our schools will continue to suck. Now, this is not what people voted for. People voted for the waving, essentially, of a magic wand out there, for all these problems to be fixed.

<http://www.google.com/hostednews/ap/article/ALeqM5iT--F725ypsNTaNruluCGd8vt0QD954BE380>

Additional Rush Links

From 2005: Social Security is the great Ponzi scheme:

http://www.americanthinker.com/2005/03/the_social_security_ponzi_sche.html

Byron York on Blagojevich:

<http://article.nationalreview.com/?q=NTg3MzY4MjlhZjQ5MGViN2UwZmNhZTRjODJkY2NiMTg=>



1000 new species discovered in the Greater Mekong region.

<http://www.telegraph.co.uk/earth/wildlife/3761269/Spider-as-big-as-a-plate-among-scores-of-new-species-found-in-Greater-Mekong.html>

Green doesn't work unless oil prices are high:

<http://www.newsweek.com/id/174063>

Federal obligations now exceed the collective net worth of all Americans, according to the New York-based Peter G. Peterson Foundation.

http://www.dcxaminer.com/opinion/Who_Will_Bail_Out_Uncle_Sam_121608.html

Shocking new education survey finds that students actually need rules!

<http://www.stltoday.com/stltoday/news/stories.nsf/education/story/24CAA54BE56254C986257523000F7CFA>

Success of new Education Secretary:

<http://www.cnsnews.com/public/content/article.aspx?RsrcID=40911>

Barack Obama's choice for education secretary tried to run Chicago schools like a business. As with most monopolies without competition, the result was an inferior product at high cost.

<http://www.ibdeditorials.com/IBDArticles.aspx?id=314408973792198>



