



## FRIENDS OF THE MIDDLE NEWSLETTER #162 — JUNE 18, 2012

*Welcome to always lively political discussion and whatever else comes up.*  
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### **Behind the Curtain: Smoke and Mirrors**

(posted by Steven W. Baker / SteveB, June 18, 2012)

Events seem to be coming to a head in Europe. The crisis has been slow moving so far, but it could accelerate to a frightening pace if Germany and the bankers are unable to impose their will on the many debtor nations of the EU.

Meanwhile, as I've said, it's a great time for Americans to take a two-week vacation to Europe.

"Tear Up Your Paper Money" by Jim Jubak, MSN/Money

June 7, 2012, (<http://money.msn.com/investment-advice/tear-up-your-paper-money-jubak.aspx>)

(Modern currency is nothing without trust that governments that use it will back it. And if the once-strong euro can break, what is safe?)

So what is it about money that the leaders of the eurozone don't get?

Money has been around for a while, and it's not terribly complicated.

The key element is trust. That was true when money was a piece of metal that you could bite or bounce. Now that money is just a piece of paper, it's even truer. Today's money is nothing but trust.

That's why the euro crisis is so bizarre. The euro is, in theory, one of the world's great currencies. And yet, as this crisis has demonstrated, nobody actually stands behind it. There is no lender of last resort. There is no "full faith and credit." There's nobody on the other end of the promise.

And it's as if the leaders of the eurozone wanted to go out of their way to prove it. They've taken us up to the velvet curtain and then themselves, with a self-satisfied smile, pulled it aside to show us that there is no Great Oz.

And in the process they've done major, and perhaps irretrievable, damage to their own currency and to the very idea of money in our time. If you can't trust the euro, what paper can you trust?

The idea of money may never have been grasped more clearly than in the Byzantine Empire, the great Roman Empire of the East.

From the time Constantine the Great minted the first gold solidus in 312 until the final coin was minted by Basil II, the Bulgar Slayer, around 1020, the solidus was minted at a steady rate of 72 coins to a Roman pound of gold, or 4.48 grams of gold per coin. When coins came back to the imperial treasury -- all taxes had to be paid in solidi -- they were melted down and restruck. No wonder most Byzantine emperors were proud to put their own images on the solidus.

And it's clear that the Byzantine emperors understood the power that owning a trusted currency gave them in the world. One of the first acts of the empire after recovering from the chaos of caused by the attacks of the Seljuk Turks in Asia Minor and the Normans in Italy in the 11th century was to reverse the debasement of the currency that had begun in 1042.

By 1080 the solidus was down to 10% gold, as embattled emperors melted down older coins, diluted the gold with silver and then attempted to pay their mercenaries with cheaper money. The empire's own troops, however, refused to accept the solidus, which had been the most respected coin and the medium of exchange from India to the Baltic, as payment. In 1092, once order was restored in the empire, Emperor Alexios I Komnenos replaced the debased coins with the hyperpyron, a new coin of 20.5-carat gold. The new coins contained 4.45 grams of gold.

That's a steady currency. A drop of 0.03 grams of gold per coin in roughly 800 years.

Contrast that to the euro.

The currency was created as if it would be a monument to stability. That's why there are no provisions in the treaties that created the euro for a country to leave the monetary union and go back to its own currency.

But the reality is that the euro is way more leveraged than the solidus, even at its worst. After all, even the debased solidus still contained 10% gold.

Start with the European Central Bank. The bank has official equity capital of just 6.5 billion euros, roughly \$8.2 billion. That tiny bit of capital supports a balance sheet that now totals 3 trillion euros -- about \$3.8 trillion.

How is this possible? It's possible because the European Central Bank is essentially owned by the national central banks of Europe. They have contributed the bank's capital in exchange for ownership stakes in the bank. Through that structure, the European Central Bank has a claim on these national central banks.

If you think of it structurally, each national central bank owns a share of the European Central Bank's balance sheet. All those Spanish, Greek and Italian government bonds, all those mortgage-backed assets, all those loans to French and German corporations that European banks have used as collateral for loans from the European Central Bank ultimately belong, for better or worse, to national central banks.

And that's not the end of the European Central Bank's liabilities. There's also something called the Target2 Balance. (Target stands for Trans-European Automated Real-Time Gross Settlement Express Transfer System. Apparently the "s" in "settlement" is silent.) Target2 handles payments among banks in the eurozone and imbalances among eurozone members.

Membership in Target2 is mandatory for countries in the eurozone. Membership is open to European Union members that don't use the euro. Six non-eurozone central banks use Target2.

On one level, Target2 is a settlement system. On this level, the system works like this: European banks maintain accounts with their national central banks. When, say, a Spanish importer places an order with a German exporter and asks its bank to pay that exporter, the importer's Spanish bank transfers money to the German bank account of the exporter. The Target2 system debits the Spanish bank's account at the Spanish central bank, the Banco de España, and credits the receiving German bank at Germany's central bank, the Bundesbank. The Spanish and German companies settle their credits and debits with their respective banks, which then settle with their respective national central banks. The two central banks settle their accounts, not by transferring actual assets (cash, for instance) but through liabilities and credits in the Target2 system. The Banco de España winds up with a liability and the Bundesbank with a credit.

But on another level, Target2 is an automatic funding system designed to cover trade imbalances among eurozone members. If a country -- let's say Spain again -- imports more than it exports, it winds up with a big, and growing, liability in the Target2 system. But doesn't have to transfer cash or other assets to the Bundesbank to settle those liabilities. It, in essence, winds up owing the Target2 system, which has, in turn, created a liability that is ultimately due to the Bundesbank, but that in the short term is actually funded by the Target2 system.

I think you can guess what has happened in recent years to Target2 liabilities and credits as the eurozone's weaker economies lost competitiveness and imported much more than they exported to Europe's stronger economies. The Target2 liabilities for the eurozone's peripheral economies, including Greece, Italy, Spain, Portugal and Ireland, climbed by 150 billion euros in April to 770 billion euros. I don't have exactly comparable figures for the credits run up in the Target2 system by the eurozone's stronger exporters, but in February the Bundesbank showed a positive credit balance of 576 billion euros.

There's nothing magical about any of these numbers. There's no reason that a 1.9 trillion euro balance sheet -- the size of the European Central Bank balance sheet a year ago -- should be economically viable and a 3 trillion euro balance sheet shouldn't be, or that a 620 billion euro Target2 liability should be supportable and a 770 billion euro liability shouldn't be. So why panic now?

In the end, it comes down to trust.

If those Byzantine mercenaries had been willing to accept the debased solidus in 1050 as good money, the fact that it was only 10% gold wouldn't have mattered. Likewise, if the national central banks of Europe are willing to backstop the European Central Bank and, more importantly, if everybody in the financial markets is willing to trust that willingness, the fact that the European Central Bank has just 6.5 billion euros in capital becomes irrelevant. If banks and everybody in the financial markets believe that the Bundesbank and other Target2 creditors are willing to keep letting other central banks run up their liabilities, then the Target2 system is as good as gold. And the euro is solid.

But it works only if the trust in the system is there.

And it's here that the leaders of the eurozone have done real damage to their "money" in the way that they've handled this crisis.

Take a look at the Greek debt haircut, for example. As part of the rescue package negotiated with the International Monetary Fund, the European Commission and the European Central Bank, Greece forced its private-sector creditors into a "voluntary" 70% write-down on the value of their government bonds. The deal might have been necessary in order for European leaders to agree to fund a Greek bailout package, but it had several "trust-busting" elements, which were pointed out by critics at the time.

First, the haircut imposed an after-the-fact change of the rules. Because of this, if you hold the debt of other national governments, you're entitled to wonder how the terms of your bonds might change in a crisis.

Second, the haircut was imposed only on the private-sector investors in Greek bonds. The European Central Bank did not have to write down the value of its significant portfolio of Greek bonds.

And, third, by imposing a write-down, the European Central Bank and its partners created the question of when it might happen again. The deal certainly raised the risk of holding sovereign debt in the eurozone.

Allowing the Greek crisis to go to a stage where a Greek exit from the euro is a real possibility has had a similar but even more profoundly negative effect on trust. Suddenly analysts are digging into the details of how the euro system works. Quite frankly, you no more want to know how a modern paper currency is made than you want to know what goes into a cheap hot dog. Analysts and economists digging into the euro system have been shocked, shocked, in tones that echo *Casablanca's* Captain Renault, to discover leverage and risk in the system.

And once you head down that path, well, the scenery gets mighty gothic mighty quickly. We wind up with economists saying things like, "In a euro breakup Germany will lose to 20% of its GDP when debtors renege on their Target2 liabilities" or, "The official sector (read the European Central Bank and the International Monetary Fund) are owed 290 billion euros by Greece. Of that 120 billion amounts to Target2 liabilities."

These are real issues only if 1) the euro does break up, and 2) levels of trust sink to such low levels that, like Byzantine mercenaries, no party in Europe is willing to trust the currency or its bookkeeping systems. Even in the event of a euro breakup, the Bundesbank could simply print money or write itself a check, in the words of University College Dublin economics professor Karl Whelan, to cover what it's owed. That would seem a reasonable alternative to trying to extract 576 billion euros (or whatever) from German taxpayers to cover what is, from one perspective, a bookkeeping entity.

Of course, you can do things like print money or write yourself a check (and then not cash it, of course) only if trust in the system hasn't vanished. As the slow runs on Spanish banks (and the not-so-slow runs on Greek banks) demonstrate, though, there's not a lot of trust in the eurozone financial system.

And I think we're only a resentful and shortsighted Greek election result -- and a ham-handed political reaction from the German, Finnish, Austrian and Dutch governments -- away from a decisive erosion in trust in the euro. The European Central Bank has already made it clear that it is not prepared to be a Federal Reserve-style lender of last resort.

So who, exactly, does stand behind the euro? Not eurozone governments, it's clear -- they can't agree to issue joint eurobonds. Not the Bundesbank, the strongest of the national central banks, which clearly thinks it has done enough.

So who, then, thinks the euro is worth defending and who would spend some billions on defense if that were what it took?

And if the euro can dissolve, if the eurozone can go back to Deutschmarks and drachmas, then why should we have faith in any paper currency? The breakup of the euro won't mean the breakup of the dollar or the yen or the real, but it sure would accelerate the search for a more secure depository of value than paper money. Even one that proclaims "In God we trust."

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"Why Obama Will Lose in a Landslide" by Wayne Root, TownHall.com

June 3, 2012, (<http://www.rootforamerica.com/webroot/blog/2012/06/03/why-obama-will-lose-in-a-landslide/>)

Most political predictions are made by biased pollsters, pundits, or prognosticators who are either rooting for Republicans or Democrats. I am neither. I am a former Libertarian Vice Presidential nominee, and a well-known Vegas oddsmaker with one of the most accurate records of predicting political races.

Neither Obama nor Romney are my horses in the race. I believe both Republicans and Democrats have destroyed the U.S. economy and brought us to the edge of economic disaster. My vote will go to Libertarian Presidential candidate Gary Johnson in November, whom I believe has the most fiscally conservative track record of any Governor in modern U.S. political history. Without the bold spending cuts of a Gary Johnson or Ron Paul, I don't believe it's possible to turnaround America.

But as an oddsmaker with a pretty remarkable track record of picking political races, I play no favorites. I simply use common sense to call them as I see them. Back in late December I released my New Years Predictions. I predicted back then- before a single GOP primary had been held, with Romney trailing for months to almost every GOP competitor from Rick Perry to Herman Cain to Newt- that Romney would easily rout his competition to win the GOP nomination by a landslide. I also predicted that the Presidential race between Obama and Romney would be very close until election day. But that on election day Romney would win by a landslide similar to Reagan-Carter in 1980.

Understanding history, today I am even more convinced of a resounding Romney victory. 32 years ago at this moment in time, Reagan was losing by 9 points to Carter. Romney is right now running even in polls. So why do most pollsters give Obama the edge?

First, most pollsters are missing one ingredient- common sense. Here is my gut instinct. Not one American who voted for McCain 4 years ago will switch to Obama. Not one in all the land. But many millions of people who voted for an unknown Obama 4 years ago are angry, disillusioned, turned off, or scared about the future. Voters know Obama now- and that is a bad harbinger.

Now to an analysis of the voting blocks that matter in U.S. politics:

- Black voters. Obama has nowhere to go but down among this group. His endorsement of gay marriage has alienated many black church-going Christians. He may get 88% of their vote instead of the 96% he got in 2008. This is not good news for Obama.
- Hispanic voters. Obama has nowhere to go but down among this group. If Romney picks Rubio as his VP running-mate the GOP may pick up an extra 10% to 15% of Hispanic voters (plus lock down Florida). This is not good news for Obama.
- Jewish voters. Obama has been weak in his support of Israel. Many Jewish voters and big donors are angry and disappointed. I predict Obama's Jewish support drops from 78% in 2008 to the low 60's. This is not good news for Obama.
- Youth [Young?] voters. Obama's biggest and most enthusiastic believers from 4 years ago have graduated into a job market from hell. Young people are disillusioned, frightened, and broke- a bad combination. The enthusiasm is long gone. Turnout will be much lower among young voters, as will actual voting percentages. This not good news for Obama.
- Catholic voters. Obama won a majority of Catholics in 2008. That won't happen again. Out of desperation to please women, Obama went to war with the Catholic Church over contraception. Now he is being sued by the Catholic Church. Majority lost. This is not good news for Obama.
- Small Business owners. Because I ran for Vice President last time around, and I'm a small businessman myself, I know literally thousands of small business owners. At least 40% of them in my circle of friends, fans and supporters voted for Obama 4 years ago to "give someone different a chance." I warned them that he would pursue a war on capitalism and demonize anyone who owned a business...that he'd support

unions over the private sector in a big way...that he'd overwhelm the economy with spending and debt. My friends didn't listen. Four years later, I can't find one person in my circle of small business owner friends voting for Obama. Not one. This is not good news for Obama.

- Blue collar working class whites. Do I need to say a thing? White working class voters are about as happy with Obama as Boston Red Sox fans feel about the New York Yankees. This is not good news for Obama.
- Suburban moms. The issue isn't contraception...it's having a job to pay for contraception. Obama's economy frightens these moms. They are worried about putting food on the table. They fear for their children's future. This is not good news for Obama.
- Military Veterans. McCain won this group by 10 points. Romney is winning by 24 points. The more our military vets got to see of Obama, the more they disliked him. This is not good news for Obama.

Add it up. Is there one major group where Obama has gained since 2008? Will anyone in America wake up on election day saying "I didn't vote for Obama 4 years ago. But he's done such a fantastic job, I can't wait to vote for him today." Does anyone feel that a vote for Obama makes their job more secure?

Forget the polls. My gut instincts as a Vegas oddsmaker and common sense small businessman tell me this will be a historic landslide and a world-class repudiation of Obama's radical and risky socialist agenda. It's Reagan-Carter all over again.

But I'll give Obama credit for one thing- he is living proof that familiarity breeds contempt.

[20120615-02](#) 12:02 SteveB Re: "Why Obama Will Lose in a Landslide" (reply to SteveM, above)

All I can say, Steve, is that you were wrong about 2008 (remember senile McCain and stupid Sarah?) and someone we both know was right. That same person will be right again when President Obama wins re-election in November, barring some catastrophe.

Romney's rich elitism will prove even easier to defeat than McCain's "war hero"...one debate should just about finish up the lying, zero Mormon with six secret wives, living in Nevada in six \$1,000,000 houses, each with her own Cadillac.

[20120615-07](#) 19:47 SteveM Re: "Why Obama Will Lose in a Landslide" (reply to SteveB, above)

It's hard to take you seriously when all you do is denigrate people and avoid discussing the issues. I'm surprised anyone gives weight to your baseless opinions. But even a blind pig finds a truffle now and then.

[20120616-08](#) 11:44 SteveB Re: "Why Obama Will Lose in a Landslide" (reply to SteveM, above)

I have no idea what you're talking about. The FotM Newsletter has more than 500 subscribers. Our website contains more than 3000 pages of materials that we have published. All we do, practically, is discuss the issues—thousands of pages worth. I've had people tell me it's a complete education in current events. You might want to read some of it before you start flinging your accusations.

One of the most important findings of our group has been that the Right doesn't care about reason or logic. Your emails pretty much prove that. Obama the foreigner. Obama the Muslim. Obama the communist. Obama, friend of radicals (like me?). Just recently, Obama the "destroyer of America". Obama the whatever. Not exactly proven facts, are they? According to you, President Obama is not even black.

We have found that the political opinions of the Right are very largely based upon fear, hatred, greed, and ignorance. And those positions not based on emotion are supposedly based on the Bible—Christian fundamentalist

dogma that most thinking Christians reject out of hand. The Bible, for instance, says nothing about abortion, but it does say it's OK to sell your daughters into slavery. Maybe they want to live by that one too? Are you really mired in the primitive, medieval, Iranian thinking that gays can't be gay and can't marry; that women and minorities can't be equal; that American public education and the American dream are not at least as sacred as fricking guns; that the government and "Christians" who accept no responsibility for any outcome should tell women when life begins in their own bodies and what they should do...something the Bible nor no man knows; that masturbation, contraception, pornography, and knowledge of sex must be suppressed for "moral" reasons (defined by?); that the rich should pay less tax than the poor; that State and Religion should be combined in ways never desired by the founding fathers or the majority of Americans, and in ways that are detrimental to freedom of religion? And this is just the tip of the ugly iceberg of filth. Do you really believe that Republican line of crap?

The Right refuses to answer reasonable questions or pursue arguments, however rational. They get offended oh so easily, then take their marbles and go home, when it is truly they who are committing offensive actions, such as name calling, ridiculing, and out-of-hand dismissal. They love drama and dropping bombs. Anything else apparently bores them. That's been my experience in doing this for more than five years now. Meanwhile, the politicians and pundits of the Right do practically nothing except lie about facts. They have made an entire industry of their blatant newspeak lies. Hell, they've made an entire industry out of their Obama lies alone!

You are the one who denigrates people, in your email below, for example. And you know me! I'm just a common person trying to help the world in the small way that I can, by telling the truth as I see it, not as you see it or as someone else sees it, though I happily share my little forum with all views, including yours. The truth—that's what I'm dedicated to. I don't personally know Mitt or Newt or Rick and they are public figures who wanted to get elected. Fair game in anybody's book. Oh, did I hurt their little feelings? If so, that would make me very proud, but I doubt I have ever been able to do that. Darn! And I don't "denigrate" them, I critique them with the facts of their words and deeds. Or do you consider discussing Romney's disgusting lack of support for the auto industry, for example, to be "denigrating"? If so, gee, sorry, I didn't mean to say such a bad thing about such a nice guy.

Regardless, in the case of FotM, within the thousands of pages of FotM Newsletters you will find tons of facts, figures, and statistics which form the foundation for much of what we, as a group, think, politically. Conclusions drawn from honest, good-faith research, as demonstrated in the FotM newsletters can hardly be called "baseless", even if other people's conclusions differ from your own, reached in your own way.

To be perfectly honest, it's all the stuff you've sent out over the years, all that hate mail, that seems baseless to me. You have never been able to prove one thing. Our group proves things nearly every day.

But it's the attitude of unfriendliness I find in the Right and in your email below that I understand the least, and your adulation of those rich, elitist Republican friends of yours who would never in a million years have anything to do with you or me, my friend. Nor would they lift a finger to help if we were dying in extreme pain. Our pain is nothing to the bastards who run this world. I can't believe you surrender your vote to those who worship money only.

And if we are blind pigs finding an occasional truffle, then I am happy. As for your turd, pick-it up yourself, I don't touch that Republican sh\*t.

One further point, maybe you have noticed that the FotM discussion is polite and considerate, except when those from the Right become involved. Now, don't get me wrong, we're happy to have a spectrum of opinions, but the only nasty stuff invariably originates from the Right: Name calling. Accusations of having no balls. Refusal to practically ever answer questions, especially questions of fact. The rest of us like to keep things honest but friendly. Read and you will see.

Have a nice day.

Not to wade into a private affair but I must say that all I seem to see from the right is pretty much summed up by the e-mail below this one. Libs. and Progs. are stupid and un-American illogical and no substance deceived by an unscrupulous mainstream media. All good words but it would help if we had a little fact or two from time to time to support those rather widespread accusations.

Still the man from Las Vegas makes an interesting case.

The odds are that one of these years the world's greatest nation will find itself ruled by a party that is aggressively anti-science, indeed anti-knowledge. And, in a time of severe challenges — environmental, economic, and more — that's a terrifying prospect. —Paul Krugman, Aug. 28, 2011, in a *NYT* column titled "Republicans Against Science"

<a href="#">20120616-13</a>	13:30 Pam	Re: "Why Obama Will Lose in a Landslide" (reply to SteveM, above)
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The heat intensifies, so, of course, I have to weigh in. I think (not sure, but pretty much) that whoever is elected will drift toward the middle. Of course, Romney will have much further to go. I do not believe for one minute that either Obama or Romney is out to wreck the country or change our form of government. We are NOT about to become a socialist nation. What are the lies the Democrats are telling about Romney? Offhand, I can't think of any. He did make money for Bain Capital: he did not support the auto-industry bailout, until he did; he is renovating a mansion to include a car elevator (NOT a significant political fact); he is, from all I can tell, a fairly mainstream Republican, who like every politician is willing to say whatever his audience of the moment wants to hear. What are the lies about Obama? He's a Muslim. He's a socialist. He hates business. He's not a real American. He hates white people. He secretly wants to destroy America. I have heard all these lies over and over. Swatting them away is like trying to walk through a cloud of mosquitoes. Both of these men are being judged not just on their politics, their policies, their intelligence, or their intentions, but on misconceptions and preconceptions that exist mostly in the minds of potential voters.

Why is it so difficult to see that the middle is where we need to be? We need to limit entitlements, without hurting the most vulnerable, AND we need to increase revenue by taxing the entities (individual or corporate) that have the money. It's positively feudal to continue cutting benefits to the "peasant" class and the "commoners," while letting the "nobility" keep all their spoils for themselves. Do I want to keep what I have? Yes, because I fear losing it all (my own, personal neurosis), but if I knew that everyone in my situation was giving the same thing, I'd be OK with it. If I had millions in the bank, I wouldn't mind paying a lot more to keep Social Security and Medicare afloat. The struggling poor and middle class are expected to suck it up, endure high rates of unemployment, and see their savings eroded (one reason being the switch from defined pension plans to risky 401ks), yet corporations will be unable to find CEOs unless their salaries and bonuses are in the stratosphere? Liberals and progressives are out of touch because they care about people, when all that really matters is profit and loss? We really do have a philosophical divide, and the ironic thing is that many Christians are on the side of the Philistines. I don't think Jesus would have been the CEO of an investment bank, do you?

And the hatred! I admit, I pretty much hate GW, but because of what he did, not because of who he is. Even so, I wouldn't throw darts at his picture. But the hatred directed toward Obama is frightening, and it's personal. Everything he has tried to do—from rescuing the economy and the auto industry to trying to pass a better health plan than the Rube Goldberg contraption we have now, to the Dream Act, to the creation of a Dept. of Consumer Affairs—I am in total agreement with. He hasn't done everything he "promised." What politician ever has, what President? He didn't close Guantanamo. Why? He hasn't reduced unemployment by as much as is needed. Why? Ask the Republicans who quashed his Jobs Bill. I don't like it that he truckles to the oil industry as much as he does, but at least I recognize the tremendous power and influence big oil has and how that boxes Obama into a corner.

Maybe they're out there, but where are the community gardens initiated by conservative groups? Where are the conservatives who admit that blasting mountain tops in W VA and ruining the land for generations to come may not be worth it? Why are the loudest voices from the Right crying that they don't believe in evolution? Why can't they acknowledge the hard choices a woman makes when an abortion seems necessary? And for god's sake, why can't

they address the fact that global warming is not a hoax but a threat to not just our way of life, but life itself, when the evidence is there for all to see?

I'm not being hateful, SteveM. I am expressing my ideas, not just my prejudices. I would be delighted to hear what you have to say in response to the specific points I've made.

[20120616-17](#) 15:07 SteveG Re: "Why Obama Will Lose in a Landslide" (reply to all, above)

Presidential elections are interesting in that we are to vote for a president and a vice president. Those 2 positions are limited to what they can accomplish by the House and Senate and in some cases limited over time by what the Supreme Court allows. Governing from the middle is the only thing that makes sense for the country, but the House and Congress have to move to the middle also. Compromise seems to be a lost art.

[20120617-05](#) 16:31 SteveB Re: "Why Obama Will Lose in a Landslide" (reply to SteveM, above)

SteveM, this is your chance to have your say and have it appear in tomorrow's FotM Newsletter.

Between what Pam and I wrote, there's probably a lot to reply to.

You could spell out how you feel differently and, maybe, why.

Otherwise, it's hard for the conversation to ever go anywhere beyond some primitive level of "Obama's a black rat!" "R0mney's a rich skunk!"

There are quite a few reformed Republicans in our group. Why should they vote for Mitt? What voters do you think he is going to do something for?

[20120615-03](#) 13:33 Tom Cartoon: Nanny State Drone

Hide your "Big Gulps" & 32 oz drinks!



"Snow Crash Movie to Be Written and Directed by Joe Cornish" by Ray Walters, Geek.com

June 15, 2012, (<http://www.geek.com/articles/geek-cetera/snow-crash-movie-to-be-written-and-directed-by-joe-cornish-20120615/>)

Fans of the cyberpunk novel *Snow Crash* have reason to rejoice today, as it's been announced that the film adaptation of Neal Stephenson's classic has been revived once again, this time with an exciting writer and director at the helm in the form of Joe Cornish.

Cornish is known for his recent sci-fi alien invasion flick *Attack the Block*, which was filmed and released in the UK by the same studio that put out *Shaun of the Dead*. Cornish's first film came to the US in a limited release in 2011 and did well enough that Paramount took notice and pursued Cornish for the *Snow Crash* project.

Published in 1992, *Snow Crash* is considered a seminal book when it comes to modern Internet culture. Literary critics have attributed the adoption of the term "avatar" to *Snow Crash* as its popularity made the term commonplace via its use in video games and on the Internet. Stephenson envisioned a virtual world called the "Metaverse" in which people interacted with each other via avatar's, which of course smacks of both the Internet and MMO games.

This isn't the first time that *Snow Crash* has been scheduled to be made into a movie. Back in 1992 when the book was initially released, Paramount optioned the novel and had begun pre-production work until the project ground to a halt due to the need for CGI graphics that, in '92, were going to be very expensive. It then bounced to Disney and other interested parties, but was never tackled for various reasons.

Cornish is going to have his hands full with writing and directing this Stephenson's book as many critics think a successful adaptation is impossible because of the dis-ambiguous nature of the narrative. While the book is certainly a sci-fi action novel, there are lofty ideas presented by Stephenson that are metaphysical in nature and thus will be difficult to translate to the silver screen.

However, Cornish does seem to be uniquely suited for the role with his experience on *Attack the Block*, so fans of the novel seem to be reservedly optimistic that he can create a film that represents the novel well. Considering that Cornish is rumored to have turned down *Die Hard 5* for this opportunity, it would seem that he's excited and confident in his abilities.

There's no word on when production will begin on *Snow Crash*, but it's also being rumored that Paramount has made this a priority in light of its difficulties with *G.I. Joe: Retaliation* and its need to create some excitement to show that it indeed has some solid titles coming out in the near future.

Read more at [deadline.com](http://deadline.com).

Screwed up, aren't we?

"Sacramento 'Teacher of the Year' Laid Off" by Jason Sickles, The Lookout/Yahoo! News

Jun 15, 2012, (<http://news.yahoo.com/blogs/lookout/sacramento-teacher-laid-off-144651918.html>)

Sixth-grade teacher Michelle Apperson passed down a simple message to her students.

"My favorite teachers growing up were the ones who challenged me to go out of my comfort level a little bit, strive for the stars, and work hard," the veteran California educator wrote on her school's bio page.

But her own hard work wasn't enough to keep her employed.

Despite just being named Sacramento's "Teacher of the Year," Apperson was laid off as part of a massive budget cut.

"It hurts on a personal level because I really love what I do," Apperson, who taught all subjects, told KXTV-News 10. "But professionally and politically or economically, I get why it happens."

Her pink slip comes just days after President Barack Obama prodded Washington lawmakers to help cash-strapped states with education funding.

The Sacramento City Unified School District has suffered approximately \$143 million in budget cuts in recent years. School spokesperson Gabe Ross told News 10 that who gets laid off is mandated by state law and is based on seniority, not performance.

"It's an awful situation," Ross said. "It's another sign of how education's funding really needs an overhaul."

According to her bio, Apperson's goal was to teach her students "how to solve problems with peers, other adults, and the world around them."

Now they know firsthand how difficult that can sometimes be.

[20120615-06](#) 17:48 Art Re: "Sacramento 'Teacher of the Year' Laid Off" (reply to SteveG, above)

I really think the whole Union/Seniority thing needs a relook. We don't have that in the Armed Forces and indeed weed out the seniors largely first. Still whole emphasis is ugly.

[20120616-05](#) 10:42 Pam Re: "Sacramento 'Teacher of the Year' Laid Off" (reply to Art, above)

The Army way makes more sense. I've seen a lot of older teachers stay in the classroom long past their sell-by date. They just serve out their time. Beginning teachers need time and support. Teachers in mid-career are the ones who really have it all together, and they should be the last to be let go--and it should depend on performance. Isn't that just common sense?

[20120616-06](#) 11:31 Art Re: "Sacramento 'Teacher of the Year' Laid Off" (reply to Pam, above)

Yes, it is! Once people are on tenure they tend to began to coast. I guess it is just human nature.

For the military, once you reach a certain number of years, I am out of date so the timeframe may have changed, then you will be able to retire. It doesn't mean you continue to get promoted and only with that do you get any pay raises beyond annual inflationary raises. So, it sort of allows a bit of tenure but not much. In my day you had to make the rank of Major, Regular Army to make it to 20 years and retirement. I never really paid any attention to it at the time. I think much has subsequently changed.

[20120616-07](#) 11:37 Bill Re: "Sacramento 'Teacher of the Year' Laid Off" (reply to all, above)

I agree with you, Art and Steve, the originator of this reflection. The problem, I suspect, may be with grading of the teachers with respect to who stays and who goes. The complexity, inevitable dissatisfaction, litigation, and time to be spent on such a system might be unmanageable. Seniority is highly unsatisfactory, but it's simple.

20120616-12 12:41 Pam Re: "Sacramento 'Teacher of the Year' Laid Off" (reply to Bill, above)

I can't believe I'm saying this, but maybe the problem is tenure. Though is it a protection that allows teachers to do their jobs pretty much without interference, though that's changing. No system is perfect. I never had tenure, and the longest contract I ever had was for two (maybe 3) years. That left me with a feeling of insecurity, but I also didn't have to jump through all the hoops that are necessary to get tenure.

20120616-14 13:31 Bill Re: "Sacramento 'Teacher of the Year' Laid Off" (reply to Pam, above)

It's probably not politically acceptable in the public schools. There are so many voters out there without jobs and so many others subject to the difficult discipline of employment at will and competition in the private sector that the idea would not be viable. Also, difficult as it is, school corporations need a way to adjust budgets—and their budgets are highly labor intensive.

20120616-15 13:36 Pam Re: "Sacramento 'Teacher of the Year' Laid Off" (reply to Bill, above)

I should have made it clear I was talking about higher education, but didn't public school teachers use to get tenure too? This tenure issue has been batted around for a long time, and I have to admit I'm ambivalent about it. I can see both sides.

20120616-16 14:03 Bill Re: "Sacramento 'Teacher of the Year' Laid Off" (reply to Pam, above)

Can't answer definitively. I suppose some do; otherwise, agreements with teacher associations may result in it, i. e., so many years of seniority preserves a position.

20120616-18 15:10 SteveG Re: "Sacramento 'Teacher of the Year' Laid Off" (reply to Pam, above)

Our son teaches at a community college – no tenure track, contract is year to year. He teaches philosophy, logic, ethics, philosophy of religion, and teaches an online class. His security is he is the only one in the department.

20120616-19 15:40 Pam Re: "Sacramento 'Teacher of the Year' Laid Off" (reply to SteveG, above)

He's got a good gig.

20120616-11 12:27 SteveB "Democrats Must Oppose Republicans on Education"

"Democrats Must Oppose Republicans on Education" by Jeff Bryant, NationofChange

June 16, 2012, (<http://www.nationofchange.org/democrats-must-oppose-republicans-education-1339860973>)

A funny thing happened on the way to the news cycle the past two weeks when the issue of education -- specifically, public schoolteachers and student loan relief -- maintained a presence on the political stage.

Because the conclusion among the Very Serious People is that the upcoming election is all about the economy, it was expected that the subject of education would quickly get the hook after last month's candidate sparring on the topic.

Yet after nearly a month in the limelight, we still see issues related to education hanging around stage left.

### Education Just Won't Leave the Stage

For instance, just last week, all-but-certain Republican contender Mitt Romney bashed for "hiring more teachers." His comment was quickly affirmed and doubled-down this week when Romney surrogate, former New Hampshire Gov. John H. Sununu, declared that there are places where we "need fewer teachers." Sununu apparently must be referring to a country other than America because where we live student population is at an all time high and will continue to grow in the near future.

Romney's pronouncement about desiring fewer schoolteachers was repeatedly rebuked by the Obama campaign on YouTube and Twitter, with Obama surrogate David Axelrod on CBS News asking "Does anybody really believe we don't need more teachers?" (Um yes, David, that is exactly what "some people" believe. So you have to name those people and counter with something stronger than a rhetorical question.)

Student loans also stayed in the headlines the last few days. With the interest rates on student higher education loans about to double, unless Congress acts before July 1, the issue has now become yet another front where Republican lawmakers in DC push back against any opportunity to advance the interests of ordinary Americans.

At a campaign stop at the University of Nevada, Las Vegas, President Obama criticized Republicans for stalling on student loan relief and declared to his student audience that keeping the interest on their loans from going up was "the No. 1 thing Congress should do for you."

Republicans in Congress responded to the president's insistence on student loan relief with a raspberry this week when John Kline, who heads the House committee responsible for education, penned an op-ed at Politico declaring, basically, that all deals on student loans are off. Kline's solution for the student loan crisis -- now a \$1 trillion issue, surpassing even the nation's credit card debt -- is to "take politicians out of the college-cost equation and base student loan interest rates on the free market."

These are the same Republicans, mind you, who have no problem supporting massive government subsidies to Big Oil and an Export-Import Bank that, according to *The Wall Street Journal*, "doles out billions of dollars of taxpayer-backed loans, loan guarantees, and insurance" to big businesses every year.

Nevertheless, with education staying stubbornly on the election front, it's clear that Republicans are going to make it yet another barb to sling at Democrats. But what's not clear is what Democrats are going to do about that.

### Republicans, Democrats "Copy Each Other" on Education

Despite the recent back and forth between the political parties, differences of opinion on education are generally quite narrow.

As veteran education reporter Alyson Klein explained in the pages of *Education Week*, "Back in Massachusetts, then-Gov. Mitt Romney proposed ideas on turnarounds and teacher quality that closely mirror proposals that President Barack Obama put forth just a few years later."

In another blog post, Klein noted, "Romney himself praised Obama for being strong on merit pay and choice -- two issues that really rankle teachers' unions -- in an interview with *People* magazine."

Another seasoned edu-journalist, Jay Mathews of The Washington Post, observed that "Romney, Obama are education twins."

"Republican and Democratic presidential candidates," Mathews noted, "have been happily copying each other since a group of Democratic governors (including Bill Clinton) started the school accountability movement in the 1980s and several Republican governors (including George W. Bush) joined in."

And one may ask, "Where has that gotten us?" Not much, based on gains in student achievement, (pdf) as measured by National Assessment of Education Progress.

Regarding higher ed, the parties have chosen to square off -- not on the issue of the spiraling costs of college or the mounting levels of student loans -- but over how to "balance" student loan relief with cuts somewhere else in the federal budget.

When it comes to Pell grants, which help the most needy students pay for higher education, the argument is equally piker in scope. As Matt Miller recently observed in *The Washington Post*, arguments between Republicans and Democrats about "modest Pell grant boosts" are "teeny steps" and not "remotely serious" attempts to solve a huge problem.

Unfortunately, no one is arguing that relieving students of the unfair cost of higher education is an investment this country should make that should be accepted without a need to "balance" it with cuts somewhere else.

### Current Education Debates Miss the Bigger Picture

In trying to identify differences between the parties on education, many have stated, as Diane Ravitch just did in *The New York Review of Books*, that school vouchers have become a "third rail" in the education debate that separates candidates.

Of course, Romney and the Republicans can recast "vouchers" with another name as Trip Gabriel explains in the *The New York Times*. In North Carolina for instance, vouchers are being reintroduced as "tax credits."

But as Ravitch points out there's a much bigger debate Democrats are refusing to engage in. For K12, what Romney proposes can be summed up as "using taxpayer money to pay for private-school vouchers, privately-managed charters, for-profit online schools, and almost every other alternative to public schools."

For higher ed, the Romney plan, again, is to "encourage private sector involvement" by promoting for-profit colleges and letting commercial banks serve as the intermediary for federal student loans. Ravitch concludes:

Romney's plan [for education] is animated by a reverence for the private sector. While little is said about improving or spending more on public education, which is treated as a failed institution, a great deal of enthusiasm is lavished on the innovation and progress that is supposed to occur once parents can take their federal dollars to private institutions or enroll their child in a for-profit online school.

### The Real Goals of the Romney, Republican Plan for Education

If you want to see where the Romney plan will lead us in K-12, cast your eyes upon Louisiana. Louisiana's new voucher plan, already approved by the state legislature and poised to be signed by the supportive Governor Bobby Jindal, "directly defunds public education," according to an analysis by Kristin Rawls at AlterNet.

The Louisiana plan, Rawls explains, is "so wide in scope that it could eventually cut the state's public education funding in half." And rather than creating more equity in the system, it will likely "increase inequality" because "the poorest students will get the same amount of tuition assistance as middle-income students. And in fact, since poorer areas of the state usually have lower per capita student spending than other parts of the state, the poorest students could receive less funding than their wealthier peers."

A recent article at Reuters describes the Louisiana plan as a "bold bid to privatize schools," siphoning taxpayer funds meant for education "to industry trade groups, businesses, online schools and tutors, among others."

The article goes on to explain that among the likely recipients of public education funds are many small religious academies, such as New Living Word, "where students spend most of the day watching TVs in bare-bones classrooms. Each lesson consists of an instructional DVD that intersperses Biblical verses with subjects such as chemistry or composition." Other likely recipients include the Upper room Bible Church Academy, "a bunker-like building with no windows or playground," and Eternity Christian Academy, "where "first- through eighth-grade students sit in cubicles for much of the day and move at their own pace through Christian workbooks, such as a beginning science text that explains 'what God made' on each of the six days of creation."

In higher ed, Romney's plan will produce more institutions like Full Sail University and the University of Phoenix, providers that Romney has openly praised.

As the intrepid David Halperin explains at *The Republic Report*, the Romney plan for higher education "would allow federal financial aid -- presently about \$32 billion a year -- to continue to flow to even the worst offenders in the industry, schools that lure veterans and low-income students with deceptive and coercive recruiting practices, provide low-quality programs, and leave many students with insurmountable debt and ruined lives."

### Will Democrats Draw a Stark Line?

Against the rapacious, greed-driven plan for education that Romney and the Republicans are pushing on the country, Obama and the Democrats are responding with . . . what? "R triple T?"

As another article from Education Week explains, the president's signature program, and other education initiatives, are very much "works in progress," at best, and "divisive" to say the least. Many of the recipients of the grant money are falling short of deadlines to impose new policies and erect grandiose structures, and none of those recipients can claim a cause-and-effect relationship of these costly new ventures to actual improved results in student achievement and well being.

For instance, this week, RTTT recipient Tennessee proclaimed its highly controversial teacher evaluation program success. But if you read through the report, available here, it's apparent that success is defined purely on the basis of erecting the program, not on any direct services to students.

In fact, during this implementation of RTTT, Tennessee's results worsened. According to the most recent NAEP results, the state "dropped from 45th to 46th in the nation in fourth-grade math; 39th to 41st in fourth-grade reading; 43rd to 45th in eighth-grade math; and 34th to 41st in eighth-grade reading."

In the face-off between the Romney and Obama plans for education what is clear is that the Republicans are playing a long game while the Democrats settle for the scrimmage line. While Republicans plod inexorably toward the dismantling of our public education system -- K through college -- Democrats are fumbling with duct-tape-and-string measures that show little evidence of real results for children.

With this year's election turning into a "crapshoot," that's not a place where Democrats want to be, parsing "measured progress" while the fate of our children becomes more and more defined by a right wing mandate for restricting opportunity to the elite alone. Indeed, that Democrats are playing along with this ground shifting is damning to the party and deeply hurtful to the American public and its future well-being.

In the education arena, it's long past time for Democrats to go bold in their opposition to Republicans, to call them out as active agents in the dismantling of public schools, and to call for a renewed commitment to the best education that can be provided equally to children and young people everywhere.

20120616-01	08:40	MarthaH	"Fact-Checking the Truthiness of the 2012 Campaign"
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Why the truth still matters...

What we the people demand is based, seemingly not on truth but on spin. In such a critical time in our country's history-in-the-making with lots of examples of disasters in the news, why do voters "demand" lies to get "fired up?"

Maybe ignorance is the issue here? We all must study fact and intent and make educated decisions, not based on the spin masters.

VERY GOOD, read this!

"Fact-Checking the Truthiness of the 2012 Campaign" by Brooks Jackson, *The Guardian*

June 14, 2012, (<http://www.guardian.co.uk/commentisfree/2012/jun/14/factchecking-truthiness-2012-campaign>)

(Politicians know how to tell voters only what they want to hear – which makes the task of sifting true claim from false so vital.)

Let's face it, voters love to hear falsehoods.

Mitt Romney proclaims that President Obama's healthcare law is a federal takeover of the US healthcare system, and his supporters approve. Obama's people nodded in agreement when the president said "if you like your healthcare plan, you can keep your healthcare plan."

But both claims are false.

The truth about Romney's claim is that the federal government accounted for 43.6% of all US healthcare spending in 2009, before the law was signed, and government actuaries predict that in 2015, when the law is fully effective, that will rise to 47.4%. What's more, much or most of that 3.8 percentage point increase would have happened anyway as the postwar baby boom generation reaches age 65 and goes on Medicare. So the law is no "takeover". Rather, it's a modest, incremental change in the existing system.

The truth about Obama's claim is that, under the new law, about three to five million fewer persons will obtain health coverage from their employers – including some employees who will drop coverage voluntarily. And though it's quite unlikely, the number could be as high as 20 million, according to the nonpartisan Congressional Budget Office. So, lots of people won't be able to keep the plan they like, and will have to go shopping for another.

And these are just two of the bogus claims being fed to voters in the 2012 presidential election. Some other recent examples include the president's campaign claiming that Romney is proposing a 40% cut in future social security benefits, and a denunciation from Romney of the Energy Department's inspector general – who, according to Romney, said that federal green energy contracts "were steered to 'friends and family'". As for ads, a Republican group has paid for one stating that Obama broke a promise not to raise taxes on any family making less than \$250,000 a year, while another GOP group has released a TV ad listing the 27 "Wall Street executives" who are supposedly part of Obama's "inner circle". Then, there was the Obama campaign TV ad asserting that Romney outsourced call center jobs to India when he was governor of Massachusetts.

All those statements are false, or grossly distorted. And there's plenty more where those whoppers came from. Romney's job-creation record in Massachusetts is either the best or worst in the nation, depending on which side is spinning the numbers. Similarly, his supporters exaggerate his record of job creation as head of Bain Capital, while Obama and his allies engage in lemon-picking Bain's worst failures.

Both sides dissemble about the nation's worst fiscal problems. Romney complains of huge deficits and rising debt, and an "inferno" of spending, which he attributes to Obama, ignoring the fact that revenues are also low by historical standards. And Obama, while trashing Romney's suggestions, proposes nothing to avoid a 25% cut in social security benefits that the system's trustees say is looming in 2033 unless changes are made.

And all this is mild compared with the savage and malicious lies circulating on the internet and especially in social media. It is not true, for example, that the new healthcare law will impose a 3.8% tax on the sales price of every home, or that it will require Medicare premiums to double, or even – the most bizarre – that Muslims will be exempted from the requirement to obtain coverage.

Suffice to say, deceit is all too common in the 2012 campaign. But politicians aren't the only ones responsible.

Consider: if unpleasant truths could get candidates elected, they would state them frankly. But they seldom do that, because so few of us in the public want to hear unpleasant truths. Stating such things is considered a gaffe.

Humans naturally filter out evidence that weighs against what they want to believe. It's called the confirmation bias, and we all have it. So, candidates tell us what we want to hear.

Political campaigns are not public policy seminars. The candidate's goal is not to inform, but to persuade and motivate. Candidates make false claims, and grossly exaggerate, because they believe that fires up their loyal supporters and triggers the biases of potential supporters.

This has been going on for a long time. Lying to the public was common in the ancient Greek democracy 2,500 years ago, as one classics scholar summarizes:

In short, nothing aside from the knowledge of the audience and the limits of plausibility restrained the orator from inventing falsehoods and distorting the truth.

The same could easily be said today. And yet, facts and truth still matter.

It's a fact that federal spending remains at its highest level relative to gross domestic product than at any time since 1946, however much Democrats resist and demonize attempts to restrain the growth of entitlements. It's also a fact that federal revenues are at their lowest level since 1950, however much Republicans deny that tax cuts have contributed to the unsustainable deficits and growing debt they decry. If the US is not to end up like modern Greece, both those truths must be considered.

Sensible voters can still decide elections – but they shouldn't expect the unbiased truth from 30-second TV spots, or partisan talking points repeated endlessly on cable networks. Instead, a voter must first ask:

"Does that claim sound too good – or too much like what I want to hear – to be true?"

That's where the search for the sometimes unwelcome truth begins.

<a href="#">20120616-04</a>	10:17 Pam	Re: "Fact-Checking the Truthiness of the 2012 Campaign" (reply to MarthaH, above)
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Very good, and a timely reminder.

<a href="#">20120616-02</a>	09:38	SteveB	Fw: Wonderful News
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from Obama for America:

Thanks to our president, this nation's immigration policy just became more fair and more just.

Effective immediately, the Department of Homeland Security is taking steps to ensure that young, undocumented immigrants who were brought here as children by their parents, and who have followed the law since then, will be able to request temporary relief from deportation proceedings -- and will be allowed to apply for authorization to work in this country.

They're a group that we've come to call the "Dreamers" -- and today, the country they love is telling them they should be able to dream as big as they want.

For years, the President has called on Congress to make common-sense fixes to our broken immigration system. They haven't. So he did.

Stand with the President: <http://my.barackobama.com/Dreamers>.

I am so proud to stand with President Obama on this decision. Watch what he had to say today -- then join me by getting his back.

The hundreds of thousands of people who this policy might help are people who call the United States of America home. They study in our schools, play in our parks, and pledge allegiance to our flag. Some of them have served in our Armed Forces. They've started businesses; they've started families. They are Americans in every way but on paper.

Congress still has time to pass the DREAM Act. And if they do, policies like today's will no longer be necessary.

We are not giving up on this issue.

Stand up and support the President today -- and help send the message that this first big step must be followed by a real, permanent solution from Congress.

<http://www.barackobama.com/contact-us/>

Thank you, Katherine Archuleta, National Political Director, Obama for America

<a href="#">20120616-03</a>	09:57	SteveB	Fw: CREDO Action Action: Tell Elizabeth Warren Happy Birthday!
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from CREDO Action:

Elizabeth Warren is a progressive champion, and her birthday is Friday. So we thought it would be the perfect opportunity to wish her a happy birthday and thank her for standing up for everyday Americans.

There are far too few people in power who are as ready, willing and able to stand up to Wall Street banks as Elizabeth Warren.

Senator Dick Durbin lamented about Congress that the big banks and Wall Street "own the place." So it takes a special type of person to beat them on what is sadly their home turf.

The existence of the Consumer Financial Protection Bureau, which Elizabeth Warren conceived of, advocated for and ultimately helped start up, is a testament to the force of her vision and her willingness to take on Wall Street on behalf of American consumers.

And whether it's speaking out against a secret bailout of AIG or demanding Jamie Dimon, the CEO of JP Morgan Chase, resign from the Board of the New York Fed, she continues carrying the torch to this day.

Click below to sign our birthday card to Elizabeth Warren, which we'll deliver to her next week:

[http://act.credoaction.com/r/?r=6901364&p=warren\\_bday&id=41875-5766577-haCTQDx&t=9](http://act.credoaction.com/r/?r=6901364&p=warren_bday&id=41875-5766577-haCTQDx&t=9).

Becky Bond, Political Director

<a href="#">20120616-10</a>	12:23	SteveM	Fw: Video: The Angry Black Man — Obama, God & the Constitution
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This Negro has cracked the code...

I thought this guy was talking about you, SteveB!

[Here repeat the stuff about picking up a turd. –SteveB]

[http://www.youtube.com/watch?v=bb\\_LTqIx2tQ&feature=player\\_embedded](http://www.youtube.com/watch?v=bb_LTqIx2tQ&feature=player_embedded)

<http://rogersparkbench.blogspot.com/2012/05/angry-black-man-to-obama-we-gonna-get.html>

<a href="#">20120616-20</a>	17:00 SteveB	"Three Years Later, Will the Auto Rescue Skeptics Finally Admit They Were Wrong?"
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No Republican can ever admit anything. Oh, and Mitt Romney is an immoral idiot who will do or say anything for power and/or money!

"Three Years Later, Will the Auto Rescue Skeptics Finally Admit They Were Wrong?" by Gary Peters, Huffington Post

June 15, 2012, ([http://www.huffingtonpost.com/gary-peters/auto-industry-bailout\\_b\\_1591311.html?utm\\_hp\\_ref=politics&ir=Politics](http://www.huffingtonpost.com/gary-peters/auto-industry-bailout_b_1591311.html?utm_hp_ref=politics&ir=Politics))

This past Sunday marked the third anniversary of Chrysler's exit from bankruptcy, and next month will mark the same milestone for General Motors. At the time there were many observers who thought that one or perhaps both companies would fail, including Senator John McCain who in late 2009 said "anybody believes that Chrysler is going to survive, I'd like to meet them."

The skeptics were wrong. We have now had 27 straight months of private sector job growth, and one of the strongest areas of our economy has been the auto industry. Since June of 2009 when GM and Chrysler exited bankruptcy, the auto sector has created more than 231,000 new jobs. **Yet we are seeing a concerted effort on the part of the Republican Party to discredit one of President Obama's greatest economic success stories in order to harm his chances at being reelected.**

Mitt Romney has made questioning the successful intervention in the auto industry a centerpiece of his campaign. After writing an opinion piece in the New York Times in 2008 titled "Let Detroit Go Bankrupt," he has repeatedly claimed that the government should not have invested taxpayer dollars in GM and Chrysler.

Last week, Republicans in Congress began to echo that message by holding a Financial Services Committee hearing titled "Investor Protection: The Need to Protect Investors from the Government" to debate whether or not the bipartisan effort undertaken by the Bush and Obama Administrations to help GM and Chrysler restructure was the right thing to do. During this hearing they advanced three arguments why the auto rescue was harmful to private investors.

**First, they argued that private investors and not the government should have been given the opportunity to purchase the assets of GM and Chrysler and fund their bankruptcy restructuring. While in theory that may be true, the reality is that in early 2009 at the height of the financial crisis there was simply no private financing available to fund the bankruptcies of these two companies. There were extensive efforts made to market these companies and any interested party could have submitted an offer to the bankruptcy court, but no buyers came forward.**

**Second, they claimed that the workers received a bailout. Nothing could be further from the truth and this argument only exposes their reflexive, anti-worker agenda. Workers sacrificed billions of dollars in pension and health care benefits, accepted a 50 percent pay cut for newly hired employees and thousands lost their jobs because of plant closures.**

**Finally, they claim that money used to settle claims with the UAW -- which transferred responsibility for retiree health care and pension costs going forward to a new entity run by the union -- should have instead gone to investors. The fact is that investors received far more through the government managed bankruptcy process than they would have received had the companies been liquidated. In**

**the case of Chrysler, the company's debt was trading at about 30 cents on the dollar prior to bankruptcy -- which is about what the creditors recovered -- and 90 percent of Chrysler's creditors agreed to the bankruptcy sale. Giving the investors anything beyond what they would have recovered through liquidation would have been a taxpayer-funded bailout to investors, many of whom purchased their investments for pennies on the dollar.**

**Three years after this amazing turnaround, the effort to discredit one of the greatest economic success stories of the last decade shows just how out of touch the Republicans are.** The bipartisan effort not only ensured the survival of two of America's greatest companies, saved hundreds of thousands of jobs, but avoided a nightmare scenario where the entire manufacturing base of our country would have been threatened, and the recession would have been much deeper and longer.

[20120616-21](#) 17:21 SteveB Quote: Aaron Sorkin on the News Media

The thing that I worry about more is the media's bias toward fairness. Nobody uses the word lie anymore. Suddenly, everything is "a difference of opinion." If the entire House Republican caucus were to walk onto the floor one day and say "The Earth is flat," the headline on the *New York Times* the next day would read "Democrats and Republicans Can't Agree on Shape of Earth." I don't believe the truth always lies in the middle. I don't believe there are two sides to every argument. I think the facts are the center. And watching the news abandon the facts in favor of "fairness" is what's troubling to me. —Aaron Sorkin

[20120616-22](#) 17:46 Pam Re: Quote: Aaron Sorkin on the News Media (reply to SteveB, above)

Yes, indeed. Lies are lies. Either people believe ridiculous things and fight to the death to defend them, or else they believe that nothing at all is true.

[20120616-23](#) 19:40 SteveB Re: Quote: Aaron Sorkin on the News Media (reply to Pam, above)

And I continue to be bug-eyed amazed! Maybe that's because I'm from Greencastle. Surely, if I were from NYC, I wouldn't feel the same, would I? Perhaps I'd be more cynical about people.

Maybe it's a given, though I'm not quite ready to give up, that, in 2012, you can't sit a bunch of adults down and have a polite, reasonable political discussion where, as in a judicial proceeding or, I hope, a legislative work session, evidence counts for something. To deny that evidence even exists of anything in this dimension of hyperspace in every single case, all the way down the line is simply amazing to me. Evidence is seen by the Right as something mythical, to be totally distrusted, that's the end of that, no thinking required.

Not that I trust the media or much of the evidence too much myself, but, just for example, the evidence of where we are economically and what caused us to get here is very clear and, I believe, indisputable because of its consistence, volume, and depth. And that's the very reason why the Right suddenly sees evidence as solely the province of the Bible. Same with global warming, taxes, etc. Most else are the real moral issues—abortion, education, Medicare, Obamacare, Social Security, jobs, women's rights, LGBT whatever—where there isn't exactly overwhelming evidence of any kind, the Right seems to have nowhere to go but to some limited, cultishly fundamentalist view of the Bible, mainly the Old Testament, which they do not seem to realize, is truly not their Bible at all, but is in reality the Bible of the Jews. As to their own Bible, they ignore the teachings of Jesus in exactly the same way they ignore evidence.

You have been writing very reasonably about these subjects lately, and I have had hopes that your reasonableness might spread, but it doesn't seem to have yet.

Marci has her "meditational, New Age, or whatever" group of the girls tonight, and I decided there's just nowhere I want to go badly enough to leave my comfortable desk and trek out into a cold, rainy night. So, have another

sesame bread stick, Steve. "Don't mind if I do, Steve. Just listen to that wind whistling outside, having clawed its way all the way up from Argentina, angry that it has to visit the provinces."

[20120617-01](#) 08:58 SteveB "Squid Injects Woman's Tongue with Sperm Bag as She Eats in Korea"

From the "You Think You've Got It Bad" Department... This is exactly why I don't eat crap like that there! Besides, I'm from Putnam County, not the Pacific Ocean!

*Bon appetite!*

"Squid Injects Woman's Tongue with Sperm Bag as She Eats in Korea" by Andy Campbell, Huffington Post

June 16, 2012, ([http://www.huffingtonpost.com/2012/06/15/squid-sperm\\_n\\_1599591.html?utm\\_hp\\_ref=mostpopular](http://www.huffingtonpost.com/2012/06/15/squid-sperm_n_1599591.html?utm_hp_ref=mostpopular))

The squid was partially cooked -- of course it was hot and bothered.

A woman in Seoul, Korea was eating semi-boiled squid when the cephalopod injected its sperm bag into her tongue, according to research published in February.

The unidentified woman reportedly experienced a "pricking and foreign-body sensation" while she chewed and spat the squid out. She had to go to the hospital when she felt severe pain and several "small, squirming" creepy crawlies in her mouth.

Doctors found that the squid had left "twelve small, white spindle-shaped, bug-like organisms" in the mucous membranes of her tongue and cheek.

Indeed, the woman's mouth had been essentially inseminated.

Researchers think that the squid's sperm bags came out while the woman chewed her food. Squids have "sperm bags," which are ejaculatory apparatuses that attach themselves to a female's body before slowly secreting sperm, according to *Fairfax New Zealand News*.

It's not the first time a squid has tried to fertilize a human mouth. There have been several incidents in Japan where people have complained of oral stings by their food, the news site reported.

When consuming raw squid, diners should remove their internal organs, or boil the tasty treat long enough to kill its sperm bags, researchers warned.

The research was published by the American Society of Parasitologists in the *Journal of Parasitology*.

[20120617-02](#) 09:01 RalphWaldo Re: "Squid Injects Woman's Tongue with Sperm Bag as She Eats in Korea" (reply to SteveB, above)

Those pesky sperm bags!

[20120617-04](#) 11:51 Art Re: "Squid Injects Woman's Tongue with Sperm Bag as She Eats in Korea" (reply to SteveB, above)

And the offspring were... Kids? Korean + Squid????? Just say'n, maybe.

from MoveOn.org:

Can you call Debra? She lives in Ohio and she just moved—we need to help her register to vote at her new address. And John just turned 18—he needs a call about registering in Minnesota. And Lucía is a young woman from a community in Florida where registration rates are low.

Debra is part of the Rising American Electorate—the young people, unmarried women, and people of color who make up more than half of our nation's voting population. Except 42% of them aren't registered to vote.<sup>1</sup> Like Debra.

I know you don't know Debra, and it's uncomfortable to call someone you don't know. But it matters, because this election matters.

Here's our strategy, and a simple but real way you can make a difference:

We're launching a big, new, ambitious project to ensure that the "Rising American Electorate"—the unmarried women, young people and people of color Republicans want to prevent from voting—are registered and make it to the polls this November. These voters came out in record numbers in 2008, and we could lose this election without them.

Millions of voter registration forms are being mailed to people in these key demographics. The forms are arriving in their mailboxes as I write this. Today, it's as easy as it will ever possibly be for these folks to register. But in another week many of them will have misplaced the form, and we'll have missed this opportunity. Can you take 15 minutes to call and remind them to register?

Yes, I can make calls to help register people to vote:

<http://civic.moveon.org/2012votercalls/?id=43933-20195165-u6vKtix&t=1>.

Registering voters could be the key to countless races this year, top to bottom. Young people, unmarried women, and people of color—the Rising American Electorate—make up more than half of our nation's voting population, but nearly half of them aren't registered to vote.<sup>2</sup>

That's why we are calling thousands of unregistered potential voters like Debra, John and Maria and asking them to return the voter registration form that was just mailed them. We will follow up with these newly registered voters in the fall and make sure they head to the polls, no matter how hard the right-wing tries to stop them. Our tech team has been hard at work building a cutting edge calling system, and we have developed a rigorous testing program to optimize our effectiveness.

This could be the most important thing we can do together this election—and for the future of the progressive movement. And it starts right now with you picking up the phone and spending 15 minutes calling people to make sure they register to vote.

Thanks for all you do.

–Julia, Victoria, Emily, Elena, and the rest of the team

Sources:

<sup>1</sup>"The Rising American Electorate," The Voter Participation Center, accessed June 15, 2012, <http://www.moveon.org/r?r=276448&id=43933-20195165-u6vKtix&t=6>.

<sup>2</sup>Ibid.

<sup>3</sup>"U.S. Will Give Immunity to Some Young Illegal Migrants," *The New York Times*, June 15, 2012, <http://www.moveon.org/r?r=276449&id=43933-20195165-u6vKtlx&t=8>.

20120617-06	18:01	SteveB	"Arizona Win 'an Oasis in the Desert' for Democrats"
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"Arizona Win 'an Oasis in the Desert' for Democrats" by Paul Steinhauser, CNN

June 13, 2012, (<http://us.cnn.com/2012/06/13/arizona-special-election-analysis/index.html>)

(WASHINGTON) It's been a tough couple of weeks for the Democratic Party, especially the results in last week's Wisconsin governor recall vote. So Tuesday night's victory in the special election in Arizona's 8th Congressional District couldn't have come at a better time.

For Democrats, "it's an oasis in the desert" says CNN chief political correspondent Candy Crowley.

The race was to succeed former Democratic Rep. Gabby Giffords, who stepped down in January, one year after surviving a gunshot wound to the head. Her former aide Ron Barber, who also was severely injured in the shooting, beat Republican candidate Jesse Kelly, a former Marine who narrowly lost to Giffords in the 2010 midterm elections. Because of Giffords' high profile, the race garnered national attention.

Jobs and the economy were the top issues in the race, with Kelly trying to tie Barber to President Obama and to make the contest a referendum on the president.

Barber, a moderate Democrat, tried to stick to local issues, but did say Monday on CNN's "Piers Morgan Tonight" that he would vote for Obama in November.

As expected, top House Democrats were quick to tout the victory in the district, which encompasses the southeastern corner of the state including parts of Tucson, a district that leans slightly Republican.

"Arizona's 8th Congressional District has more registered Republicans than Democrats, this race has been rated a toss-up throughout the election and Republican outside groups outspent Democratic outside groups by more than \$500,000," said Rep. Steve Israel of New York, chairman of the Democratic Congressional Campaign Committee. "Ron Barber's strong campaign made this a referendum on the Republican plans to drastically cut Medicare and privatize Social Security, while giving massive tax breaks to millionaires, Big Oil and corporations that ship jobs overseas. The Republican plan lost."

**"This campaign previewed the message fight that will play out across the country in November: Democrats committed to protecting the middle class, Social Security and Medicare versus misleading Republican attacks on Obamacare and national Democrats," Israel said.**

House Minority Leader Nancy Pelosi, the former House Speaker and top Democrat in the chamber, echoed Israel's emphasis on the middle class, Medicare and Social Security, saying that Barber "has run, and won, this campaign by holding fast to the values and priorities shared by families across southern Arizona: creating jobs, strengthening the middle class and protecting the promises of Medicare and Social Security for seniors and future generations."

Top Republicans played down the loss.

"Special elections are unique, and the tragic turn of events that led to this one are no exception. No one wanted this election to happen, or to see Gabrielle Giffords step down from Congress, but Jesse ran a campaign focused on pro-growth policies that will lead to less government and a strong and vibrant economy," Rep. Pete Sessions, chairman of the National Republican Congressional Committee, said.

"It is clear that Ron Barber knew that voters in this district would never accept his true positions on President Obama's agenda, which have made a bad economy worse in this state. That explains why he did his best to conceal

his support for so much of that agenda," Sessions said. "Barber will not have that advantage in November when he will be on the ballot with President Obama, nor will any of his House Democrat colleagues."

So which party's right about the implications from Arizona?

"Special elections, by nature, involve special circumstances, and you're not going to see another race this fall where the former and incoming member were both victims of such a horrific attack," Jessica Taylor, senior analyst/reporter at the nonpartisan Rothenberg Political Report, said.

"In the end, this tells us more about this snapshot in time predicated by the tragic events that caused this race, than the efficacy of these messages in other districts, even though both parties did hew closely to the arguments they'll make this fall.

"While they'll make gains, Democrats still face a highly unlikely road back to the majority in November, and this was a seat they held onto, not gained. They'll have to hold others, more difficult than this and knock off other Republicans to make a chink in the GOP's advantage," Taylor said.

The Democrats still need a pick up of 25 GOP-held seats to win back the House in November.

But a win's a win, and at a time when the party and the president are experiencing a turbulent ride, the results in Arizona are a quick shot in the arm.

"You can nitpick this in a variety of ways," Crowley said, "but the fact of the matter is that the Democrats won. After last week, this is a long cold drink of water for the Democrats, and they'll take it."

Can this victory translate to November?

Crowley said the Democrats' emphasis on entitlements in the Arizona District 8 contest "can be a template for other Democrats facing a rough re-election in November."

<a href="#">20120617-07</a>	19:20	Jim	The Scale of the Universe
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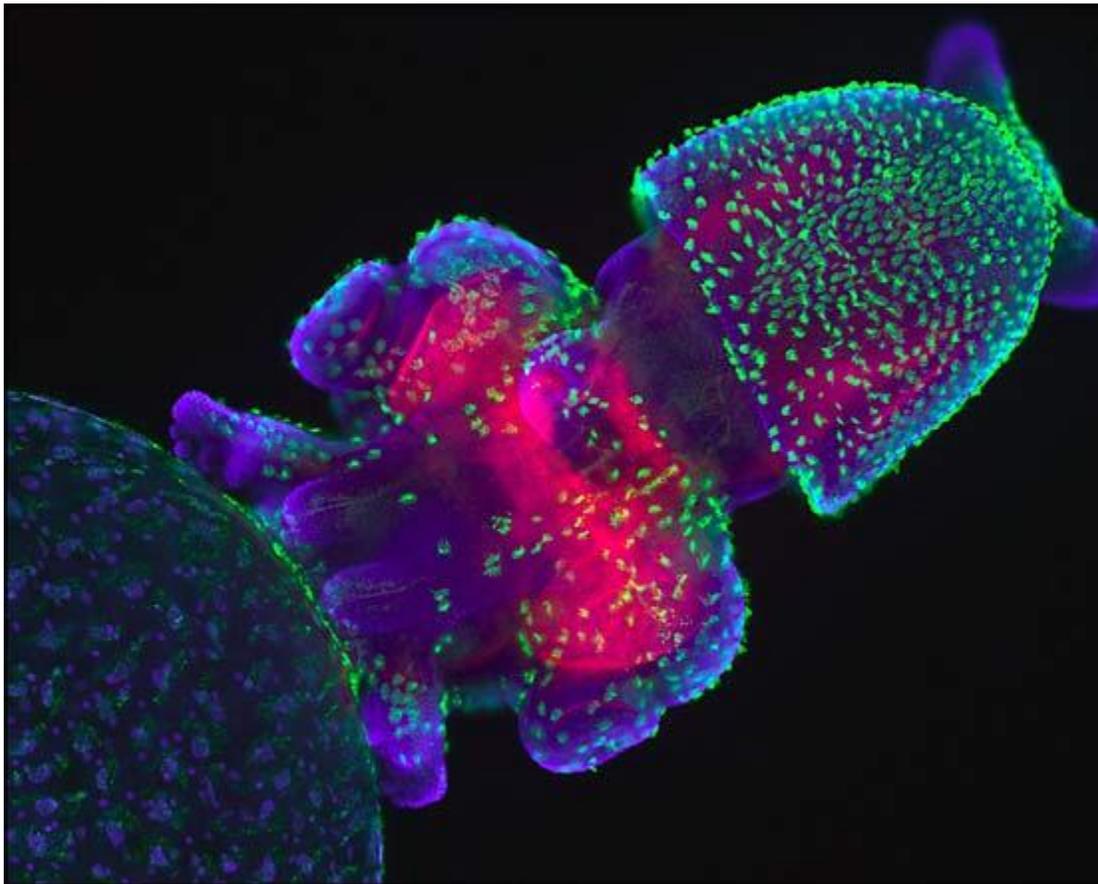
[The Scale of the \[Entire!\] Universe](#)

USE THAT SLIDING BAR!!!! THIS IS INCREDIBLY INTERESTING!

The URL has audio: <http://htwins.net/scale2/>.

This is absolutely amazing. I can't even begin to wrap my brain around this. At the bottom of the page you'll see a scroll bar that you can click to drag the images closer or farther away, or you can use the arrow keys or the scroll on the mouse. Click objects for more information. I went through it several times. Just incredible. Enjoy and pass it along.

<http://janusmuseum.org/panabasis/may11.htm>



—Friends of the Middle,  
Steven W. Baker (SteveB), Editor/Moderator

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