

March, 2004

What's Up w/ Boomers and Social Security

Somebody is not telling the whole story here. Much talk in the news and debate in the legislative bodies has covered the problem of a huge onslaught of retirees as a result of the baby boom and the resulting impact on Social Security funds. Another wrench in the works is supposed to be the fact that, according to George Will in the Washington Post there were 42 workers for every retiree in 1940 and in 2030 there will be 2.2 to 1. Alan Greenspan had the doodads to say that the benefits should be reduced.

My question is "Isn't what we get in benefits based on what we put to the system?" Who cares how many people are inputting to the system when I am taking from it. My inputs and additional monies from return on Social Security investments should provide for that which the government has promised me. Those individuals inputting to the system now should get what they put in plus return on investment whether there the ratio of workers to retirees is 2.2 to 1 or 42 to 1. In my mind, my input to the system should be invested to increase in value over the course of my working life. That money should then be available to me in retirement.

I do not disagree that the retirement age should be extended and will not dispute that fact that we are living longer and may qualify longer for benefits. Living longer for the government and insurance companies is a double-edged sword. Not only do they pay more in Social Security benefits but they pay more in health benefits. Perhaps we can create a system where cigarette smokers and heavy drinkers can contribute less to Social Security and more to health insurance. On the flip side, the inordinately healthy could contribute more to Social Security and less to health insurance. By some perverse twist of fate, the cigarette smokers and heavy drinkers can subsidize the inordinately healthy who will probably require more health benefits and the inordinately healthy can subsidize the smokers and drinkers who will live longer but not use their health benefits. Bottom line, can anyone tell me enough about how Social Security works to explain why fewer people inputting to the system now, as compared to 1940, should affect my benefits? It would appear that more money is being paid out than is being paid in. That tells me that the government has made a promise it never could keep about Social Security benefits and/or that the monies in the Social Security system have not been properly managed. That is like finding out some mid-level bank executive has defrauded you of your life savings. At least you might be able to sue the bank, up to \$100,000. Like that will get you through twenty years of hell in your old age!

Best Airports for Hijacking Named by Washington Post

Now that the Washington Post has named numerous airports with severely deficient security procedures, I won't have to contact my travel agent at Terrorism Trips anymore to find a good flight to hijack.

Security Lax At Smallest U.S. Airports

Why Are Cigarette Manufacturers Liable But Fast Food Chains Are Not

According to the Washington Post, the "cheeseburger bill," approved yesterday by the House, "would prohibit people who are battling the bulge from going to court in an attempt to finger the food industry for their weight problems." They said basically that people should be smart enough not to overeat. I believe a similar thing has been said of smokers, they should be smart enough not to smoke. So why should the fast-food restaurants be protect but not the cigarette manufacturers?

Bill Would Prohibit Lawsuits Over Obesity

Can't Rant

Need to rant but can't. I am kind of PO'd at a number of things though. Rising gas prices suck. Consumer credit card debt is at an all time high. Personal bankruptcies are at a near high. When is the price of housing going to reach a reasonable level? I think we need to get "Mean Dean" to spank the Bush that currently occupies the White House!

Life Is Like Toilet Paper

Whilst contemplating life upon my throne prior to heading out to the Raw Bar last night, I had this thought. Life is like toilet paper, the less you have of it left, the more you appreciate it.

OPEC Expected to Cut Oil Production

According to the New York Times (online), the Saudis are pushing a plan to cut production by OPEC. I was at first distressed by this but on second glance think this may be good for us, at least in the U.S., in the long run. I will not, and probably cannot, speak for the overall impact on our economy due to increased energy costs. I will, however, say that it is high time we become less dependent on trucks and automobiles and refocus our attention on increasing overall fleet gas mileage.

Unfortunately we are so entrenched in the belief that bigger and more powerful is better where vehicles are concerned that changing the national mindset will be extremely difficult. Similarly, our desire to have the big house in the suburbs has brought rise to, and continues to bring rise to, the need for an increasingly complex and huge road system requiring us to drive many miles and spend much time getting to work, recreation, and even the necessities. Until we can find a way to simplify our lives and recenter our communities into smaller, self-sustaining entities, we will remain dependent on oil, be it foreign or domestic, and be victims of price gouging and/or market influences.