Markets Up – Capitalism Down

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In October of this year the polling outfit YouGov, founded in 2000 by UK conservatives, and a cabal of political scum called the Victims of Communism Memorial Foundation which, since it was founded by the Nazi-loving National Captive Nations Committee, should be re-named the International Nazi Victims of Communism's Superiority Committee, polled Americans on what they thought of Communism, Capitalism, Socialism and Fascism.

The response of millennials was the big story. 44 to 42 percent said they would prefer to live in a socialist rather than a capitalist country. 7 percent each went to communism and fascism meaning that after an appropriate merger the revolution would win 51 to 49 percent.

A more telling question informs us that there seems to be little substantive difference between youthful Americans and all Americans. When asked whether capitalism is working for or against them 53 percent of millennials said ***against*** while for all Americans it was only 2% below half the population (48 percent) that agreed with them.

One's first thought in digesting this information is that, if almost the majority (in fact probably the majority when taking in poll bias – those conducting the study being politically to the right) feels the system is working against them then they probably would prefer another system. The next question supports that view. When asked whether the rich pay their fair share about 70% said no. As for a solution 49% said raise taxes, but 37% said ***"complete change of our economic system."***

Clearly the anti-capitalist thoughts of the millennials is because of the Great Slump. They paid a lot for a good education after which they expected to start on having a wonderful, comfy, life. Instead they are stuck in crap jobs they could have gotten without saddling themselves with a heavy student debt.

A big deal is being made about the third quarter GDP being adjusted above 3%. Ignored is that 3% is closer to the floor of a decently growing economy than the robust claim being made by our mystifiers. Current GDP growth pretty much matches the same period in 2014. Prolonged growth means a steady climb up from the floor, not a slide along the bottom.

According to Goldman Sachts the average valuation of stocks, bonds and credit is the highest since 1900. Concern is based on the obvious fact that such high valuations are not justified in a weak economy. The necessary ending of financial props may result in a draw down not buffered by any genuine economic strength.

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