

## **Droning Dumbness & Other Necessities**

**4-10-15**

We live in such pervasively dumb times that it's becoming almost impossible to ridicule the newest contributions to what is laughably referred to as our civilization. Like Amazon is pushing hard for a drone delivery service -- it will start it in the UK or elsewhere if the US doesn't hurry up with approval (apparently it has -- 900 feet altitude, etc.). Is it a gimmicky stunt or does the \$1 non-human delivery mean mass unemployment for USPS and UPS workers? What is certain is that it's a stupid contrivance that is being foisted on us by Amazon and other big companies, which means we have to be bored to death hearing about it as if it's as worthy of updates as do our drones that operate on and around Mars.

Equally idiotic are the reports about driver-less cars being promoted by Google and others. NYC subways had 5.5 billion riders in 2013, the highest since 1949. Ridership was very high in the years immediately following the war because the auto plants were making things other than during the war years. Now they are making loads of them that need selling. The city is the same size, but most residents find public transportation more convenient and less stressful than driving in a congested city. But drive you must because capitalism regards public transportation profits chicken feed compared to the wasteful car biz. Twenty percent of the trains are late. The maintenance of trains and track is deplorable. And the completion of the 2nd Avenue subway, begun in the 1970's, will finally make it to 96th Street (just barely avoiding entrance to East Harlem) in two years. Think of the plus factors with driver-less cars. Now when stuck in traffic you can read the paper or doze -- just like on a slow train. So instead of improving our crumbling infrastructure we will have driver-less cars and mobile made by Samsung (or is it LG) that are shaped like the crescent moon so that we can sit on them in comfort.

It was a quiet week in the markets worldwide. A kind of sleepy boredom is setting in even among those making enormous sums while dozing off. It's like they've gone beyond the "can't believe this is still going on" stage and are getting fed up with their endless ability to get away with it. Attention has been oriented away from the US because all our easing is over except for interest rates. Just as the rest of the world benefited from our QE's (always remember that money will come from everywhere when the possessors are guaranteed booming equities and bonds), now our greedy speculators looks mainly to Europe. Markets are up everywhere but volume was low in this country. 14 of the 47 "official" national markets have set new records. The economists riding cover for the overstuffed strongboxes have to practice using a mirror before asserting that the real economy is tracking the volcanic rise in the unreal economy.

Fortunately there are still a few economic realities that can't be fudged. Like states have only recouped about half of their "rainy day" funds used up in the recent depression. A third to a half might just about be the degree of recovery before the economy began a slow slide when the QE's were run through at the

end of October. But the rush is still on to take advantage of the low interest rates. Several major mergers and acquisitions are in the works. General Electric is selling GE Capital to Wells Fargo and Blackstone for \$26 billion and is using some of that and borrowing to buyback \$50 billion of its shares. Oil prices are beginning to rise now that more than half of the rigs have shut down.

Yes, we are in a boring stretch. Even the wars and terrorism spreading around the world have lost their capacity for distraction and excitement. But leave it to America to come up with ways to enliven the party. It's left mountains of American armaments in various countries around the world so that the allies we created to fight for us and are now fighting against us can do a better job of it. The Brits always like to brag about their national sense of good sportsmanship. But none of their fairness tops granting ones enemies the first shot.

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