

This Is For Real, Folks!

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(highlights of President-elect Trump's news conference)

Trump: Horrible, horrible, horrible -- I have this ultra-secret meeting with our intelligence chiefs -- not even my closest advisors know about it -- and I've scarcely left the room when I hear leaked stuff all over the media. What is this Nazi Germany?

Questioner: Sir, don't you think you've gone too far likening American intelligence operations to that of the Nazis.

T: That's just like you liberals. You call me a fascist but are too gutless to apply that epithet to our real fascists. If anything I've really insulted the Nazis. Our communication systems are the world's most hackable sieve. Everybody is stealing everything from us. We need new blood.

Q: Is it true you considered hiring former Stasi chief Markus as an intelligence advisor?

T: I had him penciled in until I learned he was dead. We need intelligent intelligence, and the German's are tops. I'm German, so I know.

Q: President-elect Trump --

T: That's pronounced **Droompf**. After the inauguration it will be President Drumpf that I answer to. Germany has done more than any other nation to make America great.

Q: Really?

T: Sure. Every time they start a war we jump in after massive death and destruction leaving the survivors dependent on us.

Q: Mr. President-elect -- about the Supreme Court vacancy --

T: I'm onto the issue -- After the inauguration you'll learn my choice. I want another wop because Scalia was so good but the Federalist Society scarcely knew of any. So I dug up my own. Three fine, competent fellows. I just couldn't decide on which to choose. So I'm making it a contest -- whoever makes the best pizza for the inaugural ball gets the lifetime job of controlling Americans' private lives.

Q: And Obamacare?

T: We're just going to plop down a new system right on top of the horrible, horrible, and terrible Obamacare. We're going to save billions by making the drug companies negotiate the best deals. Did you see their big losses on Nasdaq and

the S&P when I said we will not let them continue getting away with murder. Why didn't the liberals have the nerve to say that? Because they are spineless frauds.

Q: But you also said that Goldman Sachs was robbing the working class and then hired many for your cabinet and advisors.

T: That's just so I can keep an eye on them.

Q: Women have objected to your failure to hire more than a few women to high positions.

T: Melania would only allow me to have a few until I did at least a year's good service. Then it will be Tic-Tac time.

Q: You've rankled a lot of nations on the trade issue. Are you worried about the dangers of a trade war?

T: Dammit! I said I would make America great again and you can't accomplish that if all these countries are dumping their stuff on us. We need to do more production at home, and that means keeping our companies on our soil. So I told them -- you move production offshore, then expect a high border tax in order to get the stuff in country.

Q: But tariffs are regulated by international treaties.

T: I said border tax.

Q: They're are essentially the same -- a tariff is a tax on imports. Trade wars often end in real wars.

T: Oh, well, didn't I say I will make American great again?

China's foreign currency reserves fell by \$320 billion in 2016. It's fallen for 10 straight quarters (down to \$3 trillion for \$4 trillion in 2014) and the lowest in 8 years. Mostly the result of propping up the yuan and order to slow down capital outflows.

Even though the UK economy will soon be in a treacherous state, the FTSE keeps climbing to new high -- 7337 at the close of the week. Some of this is due to a weakening pound - equities are valued in British currency. In dollar terms the FTSE 100 is said to have lost 4% last year. But much of the recent gain has been sheer bubble. The 22% gain since Brexit is still a pretty high 12% in dollar terms.

Tanata -- the maker of murderous airbags confessed and accepted a \$1 billion judgment against them. They admitted to knowingly making and selling defective equipment even though it could, and did, kill and maim many people. Should anyone think that most of this money will go to the victims, forget it. They will only get \$125 million. \$850 million goes to auto makers for the bad publicity.

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