

Serious System Removal Initiative

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Our system has an officially sanctioned explanation for the prevailing dissatisfaction most Americans have for the putrid society they are bound to live in which results in many being crushed by an overwhelming sense of unrelenting gloom. Capitalism has declared us all blame free because, you see, it's all the fault of the neurotransmitter serotonin. If it was in adequate supply we are as happy as larks who find the real putridness of society a fine character building challenge.

The number of Americans on SSRI (Selective Serotonin Reuptake Inhibitor) has almost tripled from 1999-2014 -- 13.4 million to 34.4 million. A quarter of all American women are on some sort of psychiatric drug - mostly antidepressants. There is no evidence that so many Americans have a congenital malfunction that causes serotonin levels to fall below the happy level. Furthermore, it makes little sense to search inward for a defect when the causal link is clearly face-to-face with us every day.

But leave it to capitalism to know how to perfectly package a product that works for everyone. It's all in a very profitable pill; that frees the social system from taking responsibility for creating the conditions that cause most mental issues; that is hugely profitable for pharmaceutical companies; and may even for a time relieve depression, either as a placebo, or by doing something in ones gut (where most of serotonin is produced and located) with only a handful of minor risks like birth defects, sexual dysfunction, osteoporosis, and of course, gastrointestinal bleeding.

Clearly what is required is a well designed double blind test. One cohort will take a prescribed dosage of Selective Serotonin Reuptake Inhibitor and another cohort will begin a Serious System Removal Initiative. Results will be monitored. There is little doubt that once the Initiative has been fully absorbed by society, there will be a dramatic decline in mental illnesses of all sorts.

Argentina has raised its interest rate three times in eight days to support its falling peso – from 27.25% it went by increments 30.25%, 33.5% to a nice round 40%. It also blew \$1.58 billion of its reserves in a single day to stanch the collapse, but still it falls, 8 pesos to a dollar in 2015, and now 22 pesos. The curious thing is that Argentina earlier this year lowered the rate in an apparent attempt to stimulate its economy. What the hell – Just do anything when you don't know what the hell to do.

China's current accounts balance fell (\$282 billion) the first quarter of 2018 for the first time in 17 years. Depending on what happens this year, China may still extend its full year streak of 25 years without a negative balance.

Warren Buffett bought a large chunk of Apple raising its market cap to \$932 billion. Almost a trillion valuation for a company that makes nothing special except for a logo. Following the Trump tax cuts Apple announced it would return \$252 billion it had stashed abroad. Proof for the Trumpites – bringing money home for investment and new jobs. Not yet. Apple announced it will buyback \$100 billion of its stock to the great benefit of the rich few with large investments in Apple. Why invest, and build, and sell when a thieving system will let you achieve the money goal with no risk?

The April Establishment job survey was a slightly less weak figure than they previous month – 164,000, 27,000 less than the consensus. The unemployment rate is now a ridiculous 3.9%. Surely this job demand must have raised real wages. Nope. Year to year it fell fractionally. The labor force declined by 236,000. People are running away from the big pay checks. Jeffrey Snider thinks it's all the fault of central banks screwing up the economies of the world. Paul Krugman also thinks something is cockeyed. First, employers think cutting wages, even during a recession, is demoralizing. They would prefer keep it steady and let inflation cut real wages. So now that they've recouped so much, why not attract needed workers by increasing wages now? It's because they fear a downturn and won't be able to cut wages. Some employers are offering signing bonuses instead. Believe it or not, it took a Nobel Prize winner to think of this stuff.

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