

## Radio Show # 2021-6/ Podcasts #27 & #28 OUTLINE:

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Sara/ Med School. 172...now 152, doctor/prison doctor. Sara was 3rd. Be your own best advocate. Don't be bullied by some surgeon. 3 teeth/ 5teeh vs 1 tooth.

Median household incomes were down 2.9% last year to \$67,500. The last time we saw incomes drop was under Obamanomics in 2011 when median household incomes dropped by 4% to \$62,773.

The traditional poverty rate in 2020 was 11.4%, an increase of 1 percentage point from 2019 and the first increase after five consecutive years of declines. That translated to 37.2 million people in poverty, an increase of 3.3 million from 2019. For a four-person household, the threshold for meeting the definition of poverty was about \$26,000 in 2020.

### Defining Inflation Down, WSJ:

Prices for proteins such as meat, fish and eggs have increased 8%. Gas and electricity price rises accelerated from July to August, and the government's index for all energy items has increased 25% over the past year. Producer prices, which work their way into consumer prices, were up 8.3% in August from a year earlier.

House prices have risen nearly 19% over the past year while rents have risen a bit more than 9%.

Real weekly earnings (raises in wages – inflation) fell 0.9% from August 2020 to August 2021.

### Europe's Climate Lesson for America:

Energy prices are soaring in Europe, and the effects are rippling across the Atlantic. Blame anti-carbon policies of the kind that the Biden Administration wants to impose in the U.S.

Electricity prices in the U.K. this week jumped to a record £354 (\$490) per megawatt hour, a 700% increase from the 2010 to 2020 average. Germany's electricity benchmark has doubled this year. Last month's 12.3% increase was the largest since 1974 and contributed to the highest inflation reading since 1993. Other economies are experiencing similar spikes.

Andy Kessler: The Market Fails A Breathalyzer:

I am about to read from a column in Monday's WSJ which mentions a number of publicly traded companies. This is NOT a recommendation to buy or sell any of them:

Joby Aviation, which plans to begin an electric air taxi service in 2024, is worth more than Lufthansa, EasyJet or JetBlue. Does that seem right? In this market, why not? Heck, earlier this year, Tesla was worth more than the next nine car manufacturers combined, though now only the next six. Beyond Meat, made with pea protein, is worth more than the entire market for peas eaten globally—like the bumper sticker says: Imagine whirled peas. Do fundamentals even matter?

Used-car sales platform Carvana is worth more than Volvo, Honda, Ford or Hyundai. Airbnb is worth more than Marriott and Hilton combined. Crypto-exchange Coinbase is worth more than the Nasdaq. We live at the intersection of innovation and disruption, but when companies are worth more than any possible reality, watch out.

How about those meme stocks still getting hyped on Reddit's WallStreetBets? Those who bid GameStop shares into the stratosphere waved at Virgin Galactic Holdings as they soared by. A year ago, the stock was \$6 and it is now \$190—some dupes paid \$483, game over. Short sellers Melvin Capital, Point 72 and D1 Capital focused on fundamentals and got their assets handed to them. Shorts lost more than \$9 billion between January and June.

The point is a simple one folks; be careful out there. A waitress friend of ours at one of our favorite restaurants was so excited to tell me last week that she just bought Moderna at \$445/sh. Moderna (which many of our clients and family own) is up more than 2000% from the low 20's last spring.

I highly suggest you find and work with a financial adviser who is experienced, and who has seen this movie before.

### A Mistaken Pentagon Drone Attack?

Remember the day that 13 U.S. servicemen and women were slaughtered and 18 were seriously injured a couple of weeks ago in Kabul because Lyin' Joe Biden wanted a photo op on 9-11? I remember it. Uncle Joe promised swift retribution, and the pentagon launched 2 drone strikes 2-3 days later.

Did we ever hear the names of the bad guys we killed in those attacks? Nope. I wonder why?

The second strike hit and killed a guy named Zemari Ahmadi, a longtime employee of the U.S. nonprofit Nutrition and Education International, who had wanted to emigrate to the U.S.

The media accounts are compelling in their detail that Ahmadi wasn't collecting explosives that day. He had loaded water into the car to bring home because water to his neighborhood had stopped since our good friends...the Taliban....took-over. They are probably too ignorant to understand how to run a pump. Remember, there was no electricity in the yr 650 AD.

Anyway, this guy stopped during the day at the nonprofit's office, not an ISIS safe house. The missile that killed him exploded in a crowded neighborhood and the dead included children who approached the car when it backed into a courtyard.

### Those Still Left Behind In Afghanistan:

Remember when Lyin' Joe Biden claimed we wouldn't leave anybody behind in Afghanistan? I do! Joe said he wouldn't leave any Americans or any of our SIV allies left behind...stranded in Afghanistan. Apparently, Old Joe and the band of first-of-their-kind idiots who "advise" Old Joe only evacuated 705 SIV (Special Immigrant Visas) during their "most successful airlift in history" debacle they engineered in the last days in Kabul.

Here's the problem: "There are about 18,000 so-called principal applicants in the system." So when Pres Good Joe told us none of the interpreters and other allies in country would be left behind...what he MEANT was that we would only strand 96.1% of them. 96.1% of our friends were left to die horrible deaths because Orange man Bad, Vote for Pres Good Joe. 96.1%. Why doesn't the media call this lying creep out on his daily subterfuge? I find it MADDENING.

Joe Biden's Presidency Is Incredible—No, Really, by Gerard baker:

Say what you will, it should be obvious by now to any fair-minded observer that Joe Biden is an incredible president. Absolutely unbelievable.

It's amusing to hear so-called journalists of impressively wide self-esteem but evidently narrower vocabulary heap praise on various stories by describing them... as "incredible"—

So, in a probably futile bid to return English words to their actual meaning, I should make clear that what makes Joe Biden an incredible president is that you can't believe a word he says!

COVID UPDATE:

- An Israeli study showed that a booster resulted in a 10-fold reduction in severe Covid illness in people over 60.
- On Aug. 25, Israel published the most powerful and scientifically rigorous study on the subject of natural immunity to date. In a sample of more than 700,000 people, natural immunity was 27 times more effective than vaccinated immunity in preventing symptomatic infections. Which begs the question; why does the Biden Administration ignore natural immunity if it is 27 x more effective than any vaccine, but rather believes you should lose your job if you have convalescent antibodies and refuse to get a vaccine?
- Israeli researchers again found that one dose of the Pfizer vaccine, instead of the normal two, was 100% effective in children ages 12 to 15. Such a finding could have significant implications for achieving broad immunity in adolescents while reducing the risk of heart complications, which have been clustered around the second dose.
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Bernie Sanders' Tax Bill:

The WSJ wrote on Tuesday that "It's been under wraps longer than some Egyptian mummies, but the bill for the Joe Biden - Nancy Pelosi -Bernie Sanders spending agenda is about to be exposed to the air. The Ways and Means Committee draft tax increase that leaked over the weekend is a \$2.2 trillion Washington money grab for the ages."

- As a share of GDP, the House proposal is the largest tax increase since 1968.

- The top individual tax rate will rise to 39.6% from 37%. The higher tax rate will kick in at \$400,000 for individuals and \$450,000 for married couples. That's down from \$523,600 and \$628,300 under current law. I understand that sounds like a lot of \$\$\$\$. But many middle-class workers near retirement might only earn \$400k+ after a long career, and only for a couple of years at that. It has been my experience that people near retirement cash in stock options right before retirement to hit those thresholds, but Democrats want more than 40% if you include the 1.45% Medicare payroll tax and the 3.8% ObamaCare surcharge on investment income.

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