

Re: OT: Politics [Was:Social Contract]

Source: <http://linux.derkeiler.com/Mailing-Lists/Debian/2006-04/msg04443.html>

- *From:* Curt Howland <Howland@xxxxxxxx>
 - *Date:* Sun, 30 Apr 2006 14:10:30 -0400
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On Sunday 30 April 2006 02:10, "Monique Y. Mudama" <spam@xxxxxxxxxxxxxxxxxxxx> was heard to say:

On 2006-04-30, Mumia W penned:

Social Security is not driven by a high profit motive; it's purpose is to provide stable retirement income to people, and it does a fantastic job of that.

It's not stable because it doesn't work when the population isn't booming.

Far worse than that. It's a pure ponzi scheme, if anyone else were doing it other than government they would be in jail.

There is no "trust fund", there is no fund at all. Every penny that "Social Security" taxes bring in goes directly into the general fund. It is spent.

Every penny that "Social Security" send out comes from the general fund, too.

The bookkeeping fiction is to count SS out verses SS in and notice that the lines are converging, and then say, "Social Security will be bankrupt in..." however long. The only effect that raising the "contributions" (as if I can say no) and retirement age has is to maintain the gap a little longer so that the money can be spent elsewhere.

Social Security is bankrupt right now, because the Fed.gov has to borrow money to maintain its spending even with the extra money that SS brings in.

As I said, if Congress were held to the same standards as Enron and

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WorldComm, they'd all be doing long prison terms where they belong.

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September 11th, 2001

The proudest day for gun control and central
planning advocates in American history

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