

# The Word's Eye View

The Word's Eye View is a newspaper column written by  
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## A Better Bail Out (Article 15)

At this writing, September 28th, Congress is allegedly working hard to solve the financial crisis that is reported to be facing the nation. Several bail outs have been authorized, and \$700 billion more is waiting approval. To my knowledge, this does not include \$25 billion that is to be allocated to the United States auto industry for the re-tooling of auto plants to build more fuel efficient vehicles. All in all, it seems that the government has an endless amount of money to throw around.

Recently a friend sent me a submitted solution that he found floating around on the internet. I thought it interesting enough that I felt compelled to pass it on. I claim no originality except for some minor modifications and additions. The author, T.J. Birkenmeier, utilized only the \$85 billion for the AIG rescue for his formula. Keep in mind, this is but a fraction of the total package our legislators are recommending. The suggestion is to scrap the AIG check and replace it with a dividend check to Americans. Here is how the plan works:

*To make the math simple, let's assume there are 200,000,000 bona fide U.S. citizens 18 years and older. Our population is about 301,000,000 +/- counting every man, woman, and child. So 200,000,000 might be a fair stab at adults 18 and older.*

*So divide 200 million adults 18+ into \$85 billion; that equals \$425,000. The plan is to give \$425,000 to every person 18+ as a "We Deserve It Dividend." If the dividend was sent to taxpayers only, it would be significantly higher, but for the sake of explanation, we will stick with these figures. Of course, it would not be tax free, so let's assume a tax rate of 30%. Every individual 18+ has to pay \$127,500 in taxes; that sends \$25,500,000,000 right back to Uncle Sam. But it means that every adult 18+ has \$297,500 in their pocket. A husband and wife have \$595,000; what could you do with \$297,500 to \$595,000 in your family:*

*Pay off your mortgage - housing crisis solved.*

*Repay college loans - what a great boost to new grads.*

*Put away money for college - it'll be there.*

*Save in a bank - create money to loan to entrepreneurs.*

*Buy a new car - create jobs.*

*Invest in the market - capital drives growth.*

*Pay for your parents - medical insurance - health care improves.*

*Enable deadbeat dads to come clean - or else.*

*Remember, this is for every adult U.S. citizen 18+ including the folks who lost their jobs at Lehman Brothers and every other company that is cutting back...and of course, for those serving in our Armed Forces.*

*If we are going to redistribute wealth, let's really do it instead of trickling out a puny \$1000 ('vote buy') economic incentive that is being proposed by one of our candidates for President. If*

*we are going to do an \$85 billion bailout, let's bail out every adult citizen 18+!*

*As for AIG: liquidate it; sell off its parts; let American General go back to being American General; sell off the real estate; let the private sector bargain hunters cut it up and clean it up. Here's the rationale...we deserve it and AIG doesn't. Sure, it's a crazy idea that can 'never work,' but can you imagine the coast to coast block party!*

*How do you spell economic boom? Perhaps my fellow Americans know how to use the \$85 billion better than do the geniuses at AIG or in Washington, D.C. And remember, this plan only really costs \$59.5 billion because \$25.5 billion is returned instantly in taxes to Uncle Sam.*

In reality I know this plan wouldn't work for a variety of reasons. First, half of America would quit their jobs; you think it's hard to get help now! Secondly, God invented capitalism, and a socialistic approach is always doomed to failure.

I'm not an economist but an idea did cross my mind that may be worthy of consideration. If Washington has so many billions to scatter to the wind, why not rescind the income tax until an allocated amount (\$85 billion, for starters) is realized? That would put more money in workers' pockets which would have a trickle down effect across the entire economy. It would also encourage producers to be even more productive. We often hear the left complain about the rich dodging income tax---in which case they would not receive the benefit.

John the Baptist was the prophesied forerunner of Jesus. The anti-christ (the great imitator) will also have one who is declared to be a "raiser of taxes." (Daniel 11:20) Believe it or not, taxes have to do with spiritual warfare. Eliminating some tax would be a positive step but alas, the only thing that men learn from history is that men don't learn from history.