

MAYDAY! MAYDAY!



The Jefferson Amendment

By Thomas Brennan 06/13/15

The old judge just finished reading THOMAS JEFFERSON: THE ART OF POWER, by historian John Meacham.

One quote from Jefferson stuck in my craw:

I wish it were possible to obtain a single amendment to our Constitution. I would be willing to depend on that alone for the reduction of the administration of our government; I mean an additional article taking from the Federal Government the power of borrowing.

It's an idea that should be taken seriously. The national debt of the United States is now more than 18 TRILLION dollars and is increasing at the rate of two million dollars a minute.

Article I, Section B, of our federal Constitution contains two interesting and related provisions. It says that Congress shall have the power to borrow money on the credit of the United States. It also says that Congress shall have the power to coin money, and regulate the value thereof.

I have scratched my head over those two provisions for a long time. What else is the power to "coin money" than the power to manufacture a medium of exchange? The Constitution doesn't restrict coinage to gold or silver, or indeed any other metal. The word 'coin' is used as a verb, and it simply means to make or create.

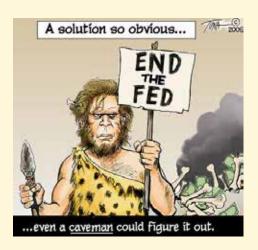
Now let me ask you this question: If you had a machine in your basement that manufactures money; real money, not counterfeit money; not Monopoly money, but real, honest-to-God spendable Yankee dollars; if you could go downstairs and turn the crank to get all the moola you and the Mrs. could possible want...

Why in the name of all that is holy would you ever borrow money?

Oh, you say that you wouldn't want to spend any of that money you manufacture? You would do what? Sell it? You'd sell your money? Who would you sell it to? Your brother in law?

You're kidding. How will your brother in law pay you? He'd do what? Pay you

a little tiny bit of the money you just sold him? You can't be serious. You sell him a million dollars of perfectly good USD and he pays you a buck and a half?



He must be supporting your sister in style. He doesn't? Then what does he do with the money? He loans it to his friends? At a low interest rate?

Oh, you say the interest rate is not always low. Sometimes he charges more interest so his friends won't borrow so much.

That's very interesting, but now let me ask you this: instead of selling the money you manufacture in the basement to your brother in law, why don't you use it to pay off the mortgage on your house? And when the mortgage on the house is paid off, why not use it to send the kids to

Volume 3 Issue 6 Page 1



college or buy gramma a new set of dentures?

And by the way, since you are giving your brother in law such a bargain, selling him your money for a fraction of its value, what has he ever done for you? What does he do for you?

He what? He helps you borrow money? You can't be serious. Why in the world do you have to borrow money anyway? Oh yeah, you have to borrow money because you don't have any, and you don't have any because you sold it all to your brother in law.

Seems a little circuitous, doesn't it? By the way, what is your bother in law's name?

Fred Earl Reserve? Funny name.

Funny, indeed. Maybe it's time to dust off Thomas Jefferson's suggestion and find a better way to put the money our government manufactures into circulation.

And a better way to find stewards of our common wealth than to entrust it to partisan career politicians chosen in artificial gerrymandered districts.

Source:

http://oldjudge.blogspot.com/2015/06/ /the-iefferson-amendment.html



Walking Again

By Thomas Brennan 05/28/15

My Sunday Walk blog generated a thoughtful response from one of my favorite correspondents, the gist of which was that the article was full of gloom and doom; that I had painted a dark and hopeless picture prompting "a tsunami of despair."

Ugh. That's not hardly what I was trying to do. I like to think that I am a pretty optimistic guy. Like Percy Veerance "I don't quit and I don't cry; don't shake my fist up at the sky. I just keep on pluggin' along..."

Admittedly, my ruminations about the surge of Islamic terrorism and our national paralysis of foreign policy invoked a lot of eerie shadows dancing on the walls, and I suppose that my dissing of the White House didn't sit well with some folks who like to look on the sunny side.

But that's no reason to dig a bomb shelter and stock up on canned goods.

We survived Herbert Hoover, Richard Nixon and Jimmy Carter. There'll be an Obama Library some day, and I'll want to visit it, too.

I just finished reading *The Bully Pulpit* by Doris Kearns Goodwin. It's a masterful work that follows the lives of Theodore Roosevelt, William Taft and a cadre of writers and journalists which came to be known as the muckrakers.

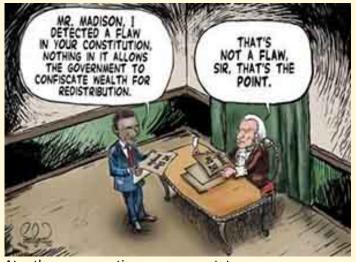
It's fascinating to see how many things have remained the same and how vastly different other conditions have become. Obviously technology has skyrocketed since 1908. Air transportation, interstate highways, television, computers, Iphones and electronic gadgets that populate our kitchens were unknown to Roosevelt and Taft.

Still they were familiar with big corporations, banking conglomerates, the political influence of big money, the rough and tumble of Presidential politics.

In the first decades of the twentieth century, there was a wave of political reform sweeping across the land. Between February of 1913 and August of 1920, four amendments to the United States Constitution were adopted: The 16th Amendment, giving Congress the power to levy income taxes; the 17th Amendment requiring Senators to be elected state wide; the 18th Amendment prohibiting sale of alcoholic beverages; and the 20th Amendment giving women the right to vote.

Volume 3 Issue 6 Page 2





the same time many state constitutions were being amended to authorize popular voting in referenda, initiatives and recalls. In 1908 the Republican Party's Presidential candidate, William Taft, finished third, behind the Progressive candidate, Theodore Roosevelt, and the Democratic candidate, Woodrow Wilson.

It was an era when the notion of a "manifest destiny" for the United States, which originally defined expansion from the Atlantic to the Pacific, was exploding to include colonial possessions as distant as the Philippine Islands.

So here we are in the twenty-first century, the most powerful nation on earth, with military presence in more than 150 countries around the globe, engaged in some kind of warfare some place on the planet almost all the time.

We were on the side winning in WWII. Not so in the last 60 years. Clearly, we need a wave of political reform in America, much like we had in the Bull Moose era. There is nothing depressing about preaching political reform. It's a cause that needs

happy warriors.

Americans have always believed that the best is yet to come. We want our children to have a better life than we have had. In 2100, that 'better life' may not be measured in money or the things that money can buy.

My great grandson Henry was born at home and will be home schooled. I am confident that he will grow to manhood imbued with the Christian values that will enable him to live a meaningful, productive and happy life.

Presidents come and Presidents go. MSNBC and Fox News will not always be with us. But good people make great nations, and I am confident that there will be many, many good people in the United States of America in the twenty second century.

Source:

http://oldjudge.blogspot.com/2015/05/walking-again.html

(Editor's note: While we do not concur with the author's position on an Article V Constitutional Convention, (Con-Con) these are some very interesting viewpoints.)





Volume 3 Issue 6 Page 3