

The “I.O.U.S.A.” and the “IOUgoslavia” Series (Part II)

The producers and writers of the coming film documentary “I.O.U.S.A.” portray the United States as a country that needs to “stave off a financial crisis and it must climb out of a \$53-trillion (spelled with a T—emphasis mine) fiscal hole.” While I have not seen it, the film makers will probably depict the U.S.A. as the biggest debtor in the world, which it probably is. But will they tell that the U.S.A., American banks and financial institutions happen also to be some of the biggest creditors and lenders on Earth?

Will the “I.O.U.S.A.” film makers tell that the bulk of America’s public-debt papers is in the hands of American citizens, pension funds and financial institutions? This means that most of the interest and principal that the American government pays its creditors remain and circulate in the United States – to fuel more domestic business, trade and commerce. Will the film tell that actually the United States is the modern-day equivalent of Switzerland, where many foreign countries and alien investors now keep their deposits, gold bullions and treasury-note certificates? Why? Because the United States – despite the 9/11 terrorist attacks – remains the most-stable country in the world. Many foreigners are allowed to own real estate and company equity in the United States, which practice is prohibited in many foreign countries.

The American economic engine is humming – despite the greed of captains of American industry in outsourcing their business and manufacturing concerns, in spite of the mortgage meltdown, real-estate crisis and what not – because it is the economy of the American people, by the people and for the people. The Americans have demonstrated successfully that not only should the government but also the economy must follow the Abraham Lincoln people-based

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doctrine.

Actually the United States is the modern-day equivalent of Switzerland, where many foreign countries and alien investors now keep their deposits, gold bullions and treasury-note certificates.

For all the financial ills, the budgetary deficits of the federal and state, county and/or city governments, warts and all, the United States is still one of the most-affordable countries to live in. This is aside from the fact that the United States has still the biggest and still most-dynamic economy in the world.

Food is the cheapest and most-varied commodity in American groceries and supermarkets in the entire world. Prices of many commodities, as compared to the minimum wage, are some of the lowest worldwide. It is also because the United States is one of the biggest producers in the world of many food items – from grains to fruits, dairy products and meat. A lot of the imported food like bananas and pineapples is actually grown in foreign plantations owned and operated by American corporations.

Here is what I wrote in another article about the so-called “Burger Economics:”

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“For all the hype about the robust economy of the Philippines and the much-publicized strength of the Philippine currency, the Filipino homeland is failing badly what this writer calls the ‘Burger Economics’ (BE) test. This test refers to my burger-based analysis of a nation’s economy, where its strength depends on how many ‘double cheeseburgers’ a minimum-wage worker can buy with his daily wage. Hopefully, this “BE” test will replace someday the ‘Gold Standard’ being used by economists throughout the world. Perhaps this theory will be known someday as the ‘Burger Standard’ of an economics theory.

“Yes, Filipino national leaders flaunt the supposed strength of the Philippine peso and mock the weakness of the American dollar. But according to my ‘BE’ test, an American minimum-wage worker can buy between six (6) to seven (7) double cheeseburgers at most American fast-food chains with his one-hour pay (net of taxes and social-security contributions)”

To read the article in its entirety, please click on this link:

[The Philippines Is Failing Badly the Burger-Economics Test](#)

Be it gasoline or other fossil fuel, the United States has still some of the lowest energy prices in the world. And the U.S.A. has substantial deposits of oil, shale oil, coal, gas that ultimately it will be one of the few countries left with abundant supplies once the world starts to run out of crude oil. But the world is betting on American technology to make the combustible-engine obsolete in the foreseeable future and be replaced with a machine that does not use fossil fuel.

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Talking of healthcare, there are more-than 40-million Americans who lack health insurance or are underinsured. But this means that there are more-than 260-million Americans who have adequate healthcare coverage, principally by HMOs. Compare the said percentages with the most-populous countries in the world such as China, India, Russia, Indonesia, Bangladesh, Pakistan, Mexico and the Philippines. The United States is way ahead in healthcare – system, providers and insurance coverage. In fact, this writer has penned two articles that suggested innovations for the American healthcare-and-hospital industries. The links to the article: [Reinventing the American Healthcare Industry](#)

and [Reinventing the American Healthcare Industry \(Part II\)](#)

The United States is way ahead in healthcare – system, providers and insurance coverage than many of the world’s industrialized countries. In fact, many anti-American leaders of foreign countries come to the United States to have their ailments treated or surgical needs done. Some Arab leaders continue to despise the U.S.A. but they also go often to America for health needs because it has become the “Mecca of Medicine” (pun intended).

For all the hypes and hopes about the much-vaunted Canadian healthcare system, the American version is better, especially in cases of humanitarian assistance. Please read again the case of a Filipino caregiver in Canada who was almost deported because she would be a burden to the Canadian healthcare system. The story is in these links, [Cancer-stricken Filipino Caregiver Will Be Allowed to Stay \(and Probably Die with Dignity\) in Canada](#) and [Dying With Dignity: The Case of the Filipino Caregiver in Canada](#)

Talking of the environment, American cities like Los Angeles (California) are much-cleaner now than many cities in the world, especially in the industrialized and developing countries.

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Beijing, China, has apparently displaced Los Angeles as the “smog capital of the world.”

(To be continued . . .)

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