JEFFERSONIAN GROUP, LLC

Issue: 4-2014 **January 14, 2014**

The Source for Freedom and Self-Reliant Information[1]

Thomas Jefferson defined *rightful liberty* as "unobstructed action according to our will within limits drawn around us by the equal rights of others—I do not add 'within the limits of the law,' because law is often but the tyrant's will, and always so when it violates the right of an individual."

Inside This Issue

6 Reasons to Avoid the ObamaCare Website

As you certainly know by now, ObamaCare is the law of the land and unfortunately, we are going to have to figure out how to survive over the next several years until it finally implodes. As stated by Richard Maybury, "do not be deceived into believing everything will be okay as soon as the bugs are worked out. The bugs won't be worked out. Comprehensive health insurance is an impossible concept, which is why it has been in confusion ever since it was introduced in the 1940s by President Roosevelt."[2]

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[2] Richard J. Maybury, *U.S. & World Early Warning Report*, Nov./Dec. 2013.

However, regardless of whether or not ObamaCare will last, here are my reasons for avoiding the Government's website, HealthCare.gov, like it is the plaque. First, the website is fraught with security issues, or lack thereof. All the personal information you provide is extremely susceptible to hackers and identity thieves. According to David Kennedy, an expert who tests online security by hacking into websites and who testified in Congress, "it's really hard to go back and fix security around [the ObamaCare website] because security wasn't built into it . . . We're talking multiple months to over a year to at least address some of the critical-to-high exposures on the website itself." "Among other potential dangers, Kennedy and other cyber-security experts have said that everything from personal information to users' computers themselves could be vulnerable to being hijacked via the ObamaCare website."[3]

Second, you waive your privacy rights with respect to all the information provided and the government can do with it what it wants, without any further permission.

Third, all the information you provide is subject to *penalties of perjury*, which is nothing to take lightly. A simple mistake may lead to fines and time in jail or substantial legal fees to avoid incarceration.

Fourth, by using the government's website, the U.S. Internal Revenue Service (IRS) has immediate access to your tax information and your credit files. If you do not think this is a problem, just ask one of the 20,000 small businesses that received letters from the IRS in 2013, questioning whether they underreported their income. The IRS issued these letters based upon accessing merchants' credit-and-debit card transactions and comparing that information to the tax returns filed. Each small business owner that received this letter was given 30-days to respond.

Fifth, "the government [IRS] will have real-time access to an individual's bank account and will have authority to make electronic fund transfers from those accounts."

And finally, selecting a plan from the website will most likely preclude you from seeing your own Doctor(s) and utilizing the hospital and other specialty medical facilities of your own choice.

If your current healthcare insurance is about to expire and you are not covered by an Employer Plan, which has been granted another year extension before the ObamaCare provisions kick-in,

[3] Alex Newman, *TheNewAmerican.com*, December 11, 2013, available at http://www.infowars.com/obamacare-website-plaqued-by-security-problems/print/.

contact a licensed insurance agent for assistance. I personally would not use a so-called Navigator, who has been hired to help you access ObamaCare; and, I would not let anybody input my personal financial and health information into the ObamaCare website, Healthcare.gov, or for that matter, any State website setup under the Affordable Care Act (ObamaCare). That's just me… consult your own insurance professional for specific advice regarding your personal situation.

ObamaCare Facts that Ought to Make You Angry

The Affordable Care Act, commonly known as ObamaCare, exceeded 2,400 pages as a Bill in Congress. When it was actually passed and properly formatted, the actual PDF and text versions of the law is 906 pages, which is still extremely long. Members of Congress, who voted yes for the Bill, and the President, who signed it into law, did not read the Bill, even though they all take an Oath to uphold the Constitution. If they did not know what the law said, how can they possibly know whether or not it is constitutional… the President ought to be impeached for violating his oath to uphold the Constitution and members of Congress voting yes for a Bill they did not read ought to be expelled, or, at the very least punished.[4] Yes, the Supreme Court did opine that the individual mandate was constitutional because it was a tax, not a penalty. But, it was a 5-to-4 slim majority, with the Chief Justice writing an opinion unworthy of his stature and position; and, the Court did not address the myriad of other provisions included in the 906-page law, along with the 2,800,000 words, and counting, of ObamaCare Regulations. Not one person understands this monstrosity in its entirety; and, our political elite have no idea of the unintended consequences they have created in their attempt to limit our ability to make health care decisions on our own, in their effort to make healthcare and health insurance a right.[5]

If ObamaCare is so great, why are the following people and groups exempt?

[4] U.S. Constitution., Article VI states "The Senators and Representatives . . . and . . . all executive . . . Officers . . . shall be bound by Oath or Affirmation, to support this Constitution…"; Article II, Section 4 states, "The President . . . shall be removed from Office on Impeachment for, and Conviction of, Treason, Bribery, or other high Crimes or Misdemeanors;" and, Article I, Section 5 states, "Each House may . . . punish its Members for disorderly Behavior, and with the Concurrence of two thirds, expel a Member." Realistically, nothing is going to happen to anybody in Washington that continually violates their Oath to uphold the Constitution because this is the standard or norm; our only hope is that we can get the word out to the masses and these scoundrels get voted out of office.

[5] You may want to read *Obamacare and The Right to Healthcare*, Issue 3-2013, dated October 18, 2013, available on our website, www.jeffersoniangroup.com; I discuss the concept of positive rights, which is tantamount to slavery, and negative rights, which represents freedom, i.e. we have the right to pursue happiness or healthcare, not the right to it, which requires enslaving others to provide it.

1) President Barack Obama and Family
2) Congress and their Families
3) Justice Department and their Families
4) Supreme Court and their Families
5) Federal Judges and their Families
6) Twelve-hundred Corporations and Unions[6]

As so aptly stated by Bob Livingston, “We can thank the U.S. Congress for voting themselves a privileged status while they impoverish the American people with Obamacare.”[7]

Remember the death panel debate, a term coined by Sarah Palin in August 2009, which “was reported as false and criticized by mainstream news media, fact-checkers, academics, [some] physicians, Democrats and some Republicans,”[8] well, maybe Mrs. Palin was correct after all. When ObamaCare is fully implemented, on page 272, “at age 76 when you need it the most, you are not eligible for cancer treatment.”[9] And, those “on Social Security will be required to attend an ‘end-of-life planning’ seminar every five years. (Death counseling, page 425, lines 4-12).[10] In addition, “the government will specify which doctors can write an end-of-life order (page 429, lines 13-25).[11]

“The government will have real-time access to an individual’s bank account and will have the authority to make electronic fund transfers from those accounts (pages 58 and 59).”[12]

ObamaCare “will provide insurance to all non-U.S. residents, even if they are here illegally (page 50/section 152).”[13]

“Doctors will all be paid the same regardless of specialty, and the government will set all doctors’ fees (page 241 and 253).”[14]

[6] *The Bob Livingston Letter*, Volume 2013-12, December 2013.
[7] *Id*.
[8] See Wikipedia, *Death Panel*, available at http://en.wikipeida.org/wiki/Death_panel.
[9] Livingston, supra note 6.
[10] *Id*.
[11] *Id*.
[12] *Id*.
[13] *Id*.
[14] *Id*.

In addition, on page 65/section 164, ObamaCare "will be subsidized (by the government) for all union members, union retirees and for community organizations (such as the Association of Community Organizations for Reform Now – ACORN)."[15]

According to Judge David Kithil of Marble Falls, Texas, "it is estimated that a federal bureaucracy of more than 150,000 new employees will be required to administer [ObamaCare]." "That is an unacceptable expansion of a government that is already too intrusive in our lives."

If this isn't enough information to justify voting everybody out-of-office that supported this legislation, there is little hope left for the survival of our *Republic*. Fortunately, the productive middle class is starting to feel the real impact of the government's attempt to takeover and run our healthcare system. This may inspire the masses to question government as the solution to all of our problems. Dum spiro, spero—While I breath I hope.

An Investment Strategy for All Times

In past newsletters I've written about Einstein's theory of compound interest. By putting $10,000 into a great business, with a dividend reinvestment program (DRIP) yielding 5%, where the company grows its dividend payments by 10% each year, you would be sitting on well over $5-million at the end of 30-years without even factoring in the growth of share price value.

The key to success and financial independence using this strategy is to treat the purchase of DRIP stocks as if you were satisfying a basic need such as food and clothing or in *the pursuit of happiness*, by purchasing scuba gear, playing golf, going to a movie, vacationing with family or friends, travel, etc. In other words, once you acquire DRIP stocks, for all intense and purposes, you must treat the money as gone and not available to use until such time as you have reached your goal of financial freedom. This does not mean that you do not follow your DRIP stocks; a great business today may run into difficulties in the future and management may not react appropriately. Accordingly, there may come a time in which you need to liquidate a position and find another great business to invest and grow with.

Now, you might say, this strategy would be fine if I was 20-to-30 years old, but I'm 50, or 55, or even 60, so it's much too late for me. The tendency for us older folks is to take unnecessary risks to try and make-up for lost time.[16]

[15] Judge David Kithil, available at http://teapartyorg.ning.com/profiles/blogs/parts-of-the-health-care-bill.

As Porter Stansberry recently wrote, "Think about it this way… Buffett was born in 1930. He didn't buy Coke until 1987. He was 57 years old. It has been one of the greatest investments of his life—bar none."[17] Today, Warren Buffett and his investment vehicle, Berkshire Hathaway, is the largest owner of *The Coca-Cola Company*.

To effectively use this long-term compounding strategy, only three questions have to be answered:

- Is the Company able to produce high returns on its assets, i.e. is it a great business?
- Are these high returns likely to continue for decades without large capital infusions?
- Can Management be trusted, i.e. is bankruptcy a very remote and unlikely possibility?

"If the answer to these questions is 'yes,' then all you have to do is simply not pay too much when you buy the stock. Most of the companies that fit these criteria are branded consumer-products companies—stocks like McDonald's, Coke, Heinz, and Hersey."[18]

"Buffett explained in his 1983 shareholder letter how he thinks about these companies. The secret to their long-term earnings power is very simple: It's their brand and the relatively unchanging nature of their products. These companies' products are so well-known (and adored) by customers that these firms can constantly raise prices to keep pace with inflation."[19]

"Meanwhile, the brands—while requiring some advertising—aren't like factories, gold mines, or drugs… They don't require massive investments of new capital. There's no new gold mine to find and build. There's no patent that's going to expire. And there's not even any new product that must be created: Coke's fans went crazy with anger when the company tried to change its product in a small way back in 1985. All these firms have to do is continue to deliver the same thing, year after year. And that means they can afford to return huge amounts of capital to shareholders."[20]

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[16] See Porter Stansberry, *The Invisible Power Behind the World's Best Investments*, Steve Sjuggerud's DailyWealth Premium, January 8, 2014.
[17] *Id*.
[18] *Id*. When Buffett put 25% of his capital into Coke it was not cheap, i.e. it was trading at 16 times annual earnings; and, in a recent SEC filing, it was revealed that Berkshire Hathaway added 40.1-million shares or $3.5-billion worth of ExxonMobil (XOM) stock, which may be deemed by some as somewhat overpriced or at least fairly-valued.
[19] Stansberry, supra note 16.
[20] *Id*.

Dan Ferris, Editor of *The 12% Letter*, refers to such Companies as *World Dominating Dividend Growers* (WDDG); and, these Companies represent 50% of his recommended holdings as of December 18, 2013. The last time I looked, a subscription to his monthly newsletter was $99 per year, published by Stansberry & Associates Investment Research, available through www.stansberryresearch.com.[21]

As I recall, in either his November or December Issue of *The 12% letter*, he stated that they were following over 70 Companies and would make and explain their recommendations when the respective stock prices represented good values.

To summarize, your basic investment portfolio should include WDDG's purchased at the right price, where you reinvest all dividends through their respective dividend reinvestment programs (DRIPs). The sooner you start the better, but, it is never too late. In addition, whatever money you invest through this compounding strategy, look at the money invested as if it no longer exists and is not available until you reach your goal of financial freedom.

World Dominators (Great Businesses) to Buy Right Now

As of this date, if you haven't already purchased positions in the following WDDGs, consider doing so now:

- Microsoft (MSFT), 2.7% yield – buy up to $34
- Intel (INTC), 3.6% yield – buy up to $24
- Cisco (CSCO), 3.1% yield – buy up to $23
- Coca-Cola (KO), 2.8% yield – buy up to $35

The *buy up to* amounts are from *The 12% Letter* and *Extreme Value* published by Stansberry & Associates Investment Research. By the time you are ready to purchase the above stocks, if they are trading slightly above these recommended prices, consider acquiring 50% of the ultimate amount of shares you intend to purchase; then, when the prices fall to or below the *buy up to* amounts, purchase the rest of the shares you initially desired to hold.

With respect to Coca-Cola, as of this date, it was trading about 14% above the *buy up to* price. If you do not own any shares of Coke, consider acquiring 25%-to-50% of the shares you desire to hold in the near-term. In other words, you may want to make sure you have a position in

[21] We do not receive any compensation for quoting and/or recommending any publication.

Coca-Cola even if it is trading at a price that exceeds its *buy up to* price by 14% or more. For example, if you intend on initially purchasing 100 shares of Coke (KO) and it is trading about 15% above the *buy up to* price of $35 or $40.25, you might consider acquiring 25 shares; then, when Coke drops below 10% of the *buy up to* price or about $38.50 or less, buy another 25 shares; and, when it hits the *buy up to* price of $35 or less, buy the remaining 50 shares that you initially desired to hold in your WDDG's portfolio.

Within several days of acquiring your WDDG's stocks, make sure you enroll them into their respective dividend reinvestment programs (DRIPs).

Stock Market Speculation and Opportunities

Porter Stansberry wrote,

> From what I see… the selloff in bonds has already begun. Meanwhile, many stocks are trading at crazy prices already—truly insane levels. Normally, these kinds of sky-high valuations have painful consequences for investors who buy at or near the top. And this time… I fear the consequences could be far, far worse than even I am able to imagine.[22]

Harry Dent's research backs up Porter's concerns and states,

> I see the Dow peaking near 17,000 in very early 2014 before turning over and beginning the next big crash down to as low as 10,000 by late 2014. Eventually we could see the Dow as low as 5,000 between 2015 and 2016. And I still believe the Dow could slam into 3,800 or 3,300 when all of our major cycles bottom together, around late 2019 into early 2020.[23]

Dr. Mark Skousen writes, in his January issue of *Forecasts & Strategies*,

> I suspect this year won't be as easy as last year [2013] when it comes to making money due to (1) a market that has moved up too far, too fast; and (2) a new Federal Reserve board with Janet Yellen as chair and Stanley Fischer as vice chair. Will the market forces of deflation take over or will government forces of inflation win again? At some point, the bubble must burst, and we must protect ourselves.

[22] Daily Wealth Trader, *How to Crash-Proof Your Wealth*, January 14, 2014.
[23] Harry S. Dent, Jr., *What's in store for the Markets and the Economy in 2014*, Survive & Prosper, January 1, 2013.

Although Dr. Skousen is concerned, he is not advising selling any of his recommended investments and continues to allocate 80% of investment capital into stocks.[24]

And, according to Dr. Steve Sjuggerud,

> U.S. stocks soared in 2013… extending their winning streak to five straight years. Astoundingly, four of those five years have generated 15%-plus gains: These are fantastic returns. It's hard to imagine that stocks could still go up from here… right?
>
> My opinion—which has been more correct than anyone I am aware of in recent years—is that U.S. stocks can still go higher from here… possibly much higher. . . . Most importantly, I am not selling my stocks because of tapering… I want to catch those final few innings of this game—that's likely where the biggest profits will be made![25]

On October 18, 2013, in Issue 3-2013,[26] I listed five of Dr. Sjuggerud's recommendations; all five are current buys. However, according to Dr. Sjuggerud, Wisdom Tree Emerging Markets Equity Income Fund (NYSE: DEM), which I selected from his recommendations back in October, may be "**The Best Investment in the World Right Now**."[27]

In addition, because the head of the European Central Bank stated that he was going to follow Ben Bernanke's lead, Dr. Sjuggerud has just recommended the **Cambria Foreign Shareholder Yield Fund (NYSE:FYLD)**. According to Dr. Sjuggerud,

> The majority of the stocks in this fund are from Europe. And they are cheap… Specifically, the fund's forward P/E ratio is just 11.6%, which is significantly cheaper than U.S. stocks. (The forward P/E on U.S. stocks is 14.8)
>
> The fund's holdings have an average dividend yield of about 5% (versus a 2% dividend in U.S. stocks). On top of that, these companies are buying back shares. (Remember, buybacks are good because they reduce the number of shares outstanding… So mathematically, it increases the earnings *per share*.)

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[24] Dr. Skousen's recommendations are available under *Mark's Portfolio* section of www.MarkSkousen.com. In addition, the specific securities that I selected and like are mentioned in Issue 3-2013 and Issue 1-2013, available at www.jeffersonsoniangroup.com.
[25] Dr. Steve Sjuggerud, *2014:Bernanke's Bubble Goes Offshore*, True Wealth, January 2014.
[26] Available at www.jeffersoniangroup.com.
[27] Sjuggerud, supra note 25.

> In sum, shares of the Cambria Foreign Shareholder Yield Fund accomplish two things: They pay you a high dividend. . . . And they give you exposure to the coming . . . Asset Bubble in Europe.[28]

Another recommendation you may want to consider is **iShares MSCI Hong Kong Fund (NYSE: EWH)**. Dr. Sjuggerud expects to hold this fund for up to two years "with the potential to pocket triple-digit gains."[29]

Protecting Your Profits and Limiting Losses

As Dr. Sjuggerud stated, U.S. stocks soared in 2013 and he's not selling because he believes "the biggest profits [are yet] to be made." In addition, he continues,

> We're in the strongest trends… and we're making big money. Our TWS computers will keep us in as long as possible, and they will get us out early… well before a traditional trailing stop.[30]

But, according to Dr. David Eifrig, it is time to protect our gains through the use of asset allocation:

> Looking back in history, we can measure the correlations (or lack of correlation) among many asset categories. And we know that assets like cash, stocks, bonds, and gold are correlated to different factors. That means holding some of each at all times will protect you from catastrophe in one of the asset categories.[31]

I strongly disagree with Dr. Eifrig's premise that asset allocation will protect our gains and, as he has inferred, help us grow our wealth and become financially independent. In my opinion, asset allocation and the *buy and hold* strategy, which goes hand-in-hand, has done more harm to investors over the past decade, postponing financial freedom for many. Going forward, especially with the substantial interference in the markets by governments and central banks, along with unsustainable mountains of debt worldwide, such strategies will only lead to further pain and suffering by investors who utilize these strategies.

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[28] *Id*.
[29] Dr. Steve Sjuggerud, *The 37%-a-Year Signal Says: "Buy Hong Kong Stocks Now,"* True Wealth Systems, January 2014.
[30] *Id*.
[31] A. L. Mason and B. Hunt, *Dr. David Eifrig: It's Time to Start Protecting our Gains*, Daily Wealth Trader, December 27, 2013.

If you think about it logically, why would you want to allocate your assets to minimize or avoid risk? By playing out this scenario, any gains you make in one category would be offset or wiped-out by loses in another, i.e., you would either (1) end up breaking even or (2) if lucky, having a minimal loss or (3) having a minimal gain. Under all three possibilities, when you factor in inflation, you would most likely need to win the lottery, or come up with a great idea, or an extremely profitable business opportunity, in order to reach your goal of financial freedom.

In addition, for purposes of asset allocation, it does not make any sense, for example, to buy bonds when interest rates are so low that the only realistic direction they can move is up. This is because as interest rates rise, the value of the underlying bond drops; with respect to long-term bonds, for each 1% increase in interest rates, the value of the underlying bond may drop by 10%. In the 1970s, mortgage rates exceeded 9% and at various times money market rates fluctuated between 15% and 22%. Interest rates are extremely low now and will ultimately rise as they did in the 1970s. Therefore, if you own any bonds that mature more than 3-years from now, you may want to take this opportunity to sell them. In addition, if you own any U.S. bond mutual funds, I would suggest you consider liquidating them immediately.

An Alternative to Asset Allocation to Protect Profits

There is no short-term safe investment today, including cash-in-the-bank, which pays you virtually no interest. However, there is a long-term investment which carries little-to-no risk. Dan Ferris, Editor of *The 12% Letter*, describes this opportunity as acquiring great businesses that are dominate in their fields and have a history of continuing to raise dividends each and every year. He refers to these Companies as *World Dominating Dividend Growers* (WDDGs), which we have discussed above and in prior newsletters.

One option for your consideration is to take one-third of your investment capital and identify and acquire, say 8-to-12 WDDGs, at reasonable prices, e.g., the *buy up to* values found in *The 12% Letter* and *Extreme Value*.[32] If you are currently only able to buy 4 or 5 of the WDDGs because the prices are too high, just set aside the remaining portion of your investment capital, allocated for this purpose, until the prices come down. As discussed above, the money that goes into these WDDGs should be treated as if it no longer exists and is only available when you reach your goal of financial independence or retirement, similar to a qualified retirement or

[32] Both newsletters are published by Stansberry & Associates Investment Research.

pension plan. This is the best way to take advantage of Einstein's theory of compound interest. These WDDGs' profits easily keep up with inflation and many of them have survived recessions, depressions, and wars, and continue to pay and increase their dividends. Accordingly, market corrections are viewed as opportunities to acquire more such WDDGs. In other words, the acquisition of WDDGs should be considered an investment in valuable assets that you desire to hold forever.

The next third of your investment capital would be used to speculate and take advantage of market trends. The investments fitting this category are those mentioned in this and prior newsletters, which have been recommended by Drs. Sjuggerud and Skousen. With respect to these investments you should use trailing stops to limit any losses and protect your profits. As an example, for those securities that have increased by 15%-to-25%, you might set a trailing stop at 25%, which would get you out at breakeven or with a 10% loss; for those securities with a 50%-to-75% increase, a 25% trailing stop would lock-in profits of 25%-to-50% on your original investment; and, a 25% trailing stop set for a security that increased by more than 150% would get you out with at least 125% gain. If you haven't taken any of the recommendations made in our previous newsletters and have not been invested in securities in 2013, these gains may seem extraordinary—they are not—I have at least two investments in each category and one security that has increased by over 150% in 2013.

With respect to your speculative capital, make sure you continue to raise and adjust your trailing stops in 2014 as the market, hopefully, keeps rising.

Unlike Dr. Skousen, who recommends 80% of your investment capital be allocated to stocks and stock funds, to be conservative, you may want to maintain the last one-third of your investment capital in cash.

To summarize, once you acquire securities, it is very difficult for most people to sell. If the securities purchased are losing money, there is a tendency to hold on hoping that eventually the losses will be reversed; many times the end result is you end up with much greater losses. And, if the securities are rising and significant gains exist, we tend to wait too long to sell and take our profits. I have personally watched others not only give back such gains but have exited formerly profitable trades with an ultimate loss. Therefore, with the exception of WDDGs, you need to have a plan, use trailing stops, and exercise discipline when speculating in the stock market.

Income Inequality - another Fraud on the Public

"Income inequality has been on President Obama's agenda ever since Joe the Plumber first raised the issue during the 2008 campaign. But in recent months, it appears to have been elevated to a presidential priority with Obama calling it 'the defining challenge of our time'."[33]

The collapse of the Berlin Wall in 1989 and the Soviet Union in 1992 brought a dramatic end to a seventy-year experiment between two alternative ways of organizing an economy: central planning and control by government (i.e. socialism) versus private markets (i.e. capitalism). This collapse affirms Friedrich A. Hayek's thesis "that central planning is indeed *The Road to Serfdom*."[34]

However, according to Nobel Laureate Dr. Milton Friedman, "Political leaders in capitalistic countries who cheered the collapse of socialism in other countries continue to favor socialist solutions in their own. They know the words, but they have not learned the tune."[35]

In spite of the failure of central planning, including the most recent example of ObamaCare, politicians in the United States, more particularly, President Obama, are ignoring private property rights and freedom of contract principles in favor of heavy regulation and taxation or, more government control over what our Founders believed to be inalienable rights.

According to Dr. Friedman, ". . . governments of so-called capitalist countries are just as backward as governments of communist countries in dismantling the socialistic practices that have mushroomed in recent decades." In addition, Dr. Friedman cites the never-ending increase in the fraction "of . . . income that goes to finance government spending" and "the flood of detailed regulations that control [American's] lives" and states, "In the words of the Declaration of Independence, [the United States] governments continue to erect 'a multitude of new offices' and send 'swarms of officers to harass [the] people and eat out [their] substance'."[36] Dr. Friedman strongly suggests that governmental planning is not effective and that such planning compromises citizens' inalienable rights to liberty and the pursuit of happiness.[37]

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[33] Doug McKelway, *Income inequality: Inevitable or 'defining challenge of our time'?*, January 14, 2014, Fox News.
[34] Milton Friedman, *Capitalism and Freedom*, p. viii, University of Chicago Press (2002).
[35] *Id*.
[36] Milton and Rose Friedman, *Free to Choose*, p. ix – x, First Harvest edition (1990).
[37] The Economist, *Free Exchange, The Chicago Question, What would Milton Friedman do now?,* p. 68; According to the article, "The Chicago economist was a critic of the over-mighty state (which has only got over-mightier since his death in 2006)."; the article quoted Dr. Friedman, "If you put the federal government in charge of the Sahara

Also, with Dr. Friedman's use of the *Declaration*, he is suggesting that the dispute the Colonists had with King George III in 1776 exists today between the citizens of the United States and the government of the United States. And, President Obama is attempting to return us to a time before we received and declared our independence and recognized that We, the people of the United States,

> hold these Truths to be self-evident, that all Men are created equal, that they are endowed by their Creator with certain unalienable Rights, that among these are Life, Liberty, and the Pursuit of Happiness. . .[38]

Many of our politicians, more particularly, the ones that describe themselves as progressives and liberals, attempt to redefine the phrase "all Men are created equal" in order to require equal incomes and equal outcomes for what they believe to be *social justice*. If they get their way, we are no longer equal under the law; some of us will be enslaved to provide for others; and, who will make these decisions? Why is political self-interest or greed nobler than economic self-interest or greed?[39] Where are we going to find the *angels* necessary to organize society in the name of *social justice*?

According to Dr. Friedman,

> A society that puts equality—in the sense of equality of outcome—ahead of freedom will end up with neither equality nor freedom. The use of force to achieve equality will destroy freedom, and the force, introduced for good purposes, will end up in the hands of people who use it to promote their own interests.[40]

Eight years of the Obama Administration may wake us up to reality and start us on the road back to a smaller less intrusive government, less regulation, less taxes, and more individual freedom. Dum spiro, spero—While I breath I hope.

Slainte mhath,

Robert G. Beard, Jr., J.D., LL.M., C.P.A.

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desert, in five years there'd be a shortage of sand"; "Nothing is so permanent as a temporary government programme."

[38] Thomas Jefferson, *Declaration of Independence*, July 4, 1776.

[39] See YouTube video of Milton Friedman on The Donahue Show (1979) – "What is Greed;" a great discussion that begins at 21:10 into the interview.

[40] Friedman, supra note 36 at p. 148.