



# FINANCIAL PREPAREDNESS

*"One of life's most painful moments comes when we must admit that we didn't do our homework, that we are not prepared." ~ Merlin Olsen*

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## Unburdened by What Has Been

One of the phrases that Kamala Harris says the most is "unburdened by what has been" (which [has Marxist roots](#)). After the election, I feel relieved to be unburdened by what has been for the last three years and nine months. I feel like I can get on with my life, including continuing to manage my clients' investment portfolios (Yay, I don't have to find a new profession!). I can live a quiet and peaceful life, one that I design and control, not politicians, bureaucrats, Bill Gates or the United Nations. All Americans will be free to become prosperous by serving their fellow men.

Control of the House is still up in the air, but [currently Republicans are projected](#) (with an 85% probability) to have a (slim) three seat majority. Republicans will have a 53-seat majority in the Senate (which will have to confirm Trump's cabinet appointments). Suddenly (and strangely), Democrats are no longer talking about eliminating the filibuster or expanding the Supreme Court.

With the Supreme Court's recent overturn of [Chevron deference](#), a Trump who is no longer a political neophyte and who now knows who his enemies are should be free to begin dismantling the Deep State, the military-intelligence-industrial complex, and the administrative state, and rein in Big Pharma, Big Tech, and Big Ag. No more pointless and costly wars, wokeness, government-facilitated [soft invasion](#), ESG/DEI, censorship, runaway

government spending, coddling criminals, mandatory “vaccinations,” spying on citizens, and lawfare against political opponents.

This political revolution (the largest since 1861) happened just in the nick of time, as America was about to collapse under a massive burden of government debt and unfunded liabilities, inflation, illegal immigration, crime, addiction, sickness, corruption and regulations. Although Americans saved their country, they did not do so permanently. Benjamin Franklin said the Founders had given us a republic, if we can keep it. The Left is not going to simply roll over, get a job and get on with their lives.

Indeed, Kamala struck a defiant tone during her concession speech. The Legacy Media (which is now finished) and leftist pundits were stunned by Trump's trouncing but have nevertheless shown a remarkable lack of introspection and curiosity, instead blaming “misogynistic” black men and “racist” Hispanics. [Antifa is dusting off its black clothes and riot gear](#). Leftists on Facebook are un-friending acquaintances who supported Trump. Clergy in liberal churches are asking “What would [Bonhoeffer](#) do?” and doubling down on wokeness and leftism. Some parents of college students are complaining that their children won't be safe from pro-Trump “bros” on campus.

So this election may have only bought us some time—perhaps only two years at most. The fact that two of the most radical leftists to have ever held elected office were able to run competitively against the most popular politician of my lifetime (even though they didn't win a single primary vote and had only a few months to assemble an organization) is alarming. Conservatives and libertarians urgently need to engage with their opponents, listen to and understand their concerns, and try to persuade them using facts and logic. This is our most pressing task.

One of our biggest problems is that most people don't understand how economics works, or how a non-coercive, [voluntaryist](#) society would work. So I urge you to “tithe” to libertarian educational organizations (such as the [Foundation for Economic Education](#), the [Mises Institute](#), and the [Foundation for Individual Rights and Expression](#)), especially those that educate young people and future teachers and professors.

And if we want to preserve free speech, it must be exercised like a muscle. So I encourage you to support brave, independent writers and podcasters who speak Truth to Power every week. These people are replacing the Legacy Media by writing informative newsletters and conducting insightful interviews with interesting people. I recommend [Tucker Carlson](#), the [No Agenda Show](#), [James Kunstler](#), [Glenn Greenwald](#), [Michael Shellenberger](#) and [Matt Taibbi](#).

Additionally, something to keep in mind during the next four years: Trump is not a panacea for our problems or a libertarian ideologue with deeply reasoned and long-held principles. He was a Democrat for the vast majority of his adult life. He seems to love tariffs and talks about them as if foreign producers would pay that tax, but the cost would simply be passed along to American consumers and would reduce their choices. Tariffs could also lead to a tit-for-tat trade war (and possibly even a shooting war) that could hurt American exporters. I suspect he would like to replace the federal income tax with tariffs

(which I could get behind), but I fear we could end up with both over the long term.

I also heard him suggest a 10% interest rate cap on credit card debt, which shows a surprising lack of understanding of free market economics. As a man who has spent his career borrowing money from others, he is also a fan of easy money (low interest rates), which helps explain why gold is still over \$2,700 an ounce. Low interest rates would also hurt savers and thus discourage capital formation.

In closing, during his victory speech, Trump said, “I will not rest until we have delivered the strong, safe and prosperous America that our children deserve and that you deserve. This will truly be the golden age of America....” I appreciate that vision, and believe that (absent more Russia hoaxes, man-made pandemics and bullshit impeachments) Trump will become the best and most admired president in modern history. But we should also keep in mind that we must do the heavy lifting of rebuilding civil society ourselves.



“The fate of the country... does not depend on what kind of paper you drop into the ballot-box once a year, but on what kind of man you drop from your chamber into the street every morning.”

– Henry David Thoreau, *Slavery in Massachusetts*

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