

Our economy, political system are in real trouble

Politics is about economics – always has been, always will be.

“In 2012, the American budget deficit is projected at 7.9 percent of GDP; Greece’s is 6.9 percent; Italy’s 2.4 percent,” Robert Samuelson noted in a recent column. “In 2012, U.S. government borrowing – the deficit plus renewing maturing debt – is estimated to be 27 percent of GDP; Greece’s is 24 percent; Ireland’s 19 percent.”

The United States is careening down the wrong path at an accelerating pace.

Far too many Americans believe our nation is somehow impervious to forces that are literally changing the geopolitical landscape around the globe.

The irrational conviction that what happens in other places cannot possibly happen here is rooted in an intensely sincere yet profoundly flawed belief that our culture, our political system, our economic ideology and even our religious biases are intrinsically superior to everyone else’s.

But American Exceptionalism is really nothing more than a self-created and self-perpetuated myth.

While a healthy sense of national pride unites us to some extent, when taken to extremes it becomes counterproductive and blinds us to self-evident realities that could lead to our eventual downfall.

The fundamental laws of economics are as applicable to the United States as they are to any government and dubious fiscal policies

often precipitate incredibly dire consequences.

We need to stop acting so self-assured and pay closer attention to what’s going on in the rest of the world.

“The conditions that led to the Arab Spring were various,” notes Fareed Zakaria in the current issue of Time magazine. “But chief among them was a sense of alienation and exclusion from the political and economic power structures of the country.”

“The Soviet Union fell when oil prices dropped to around \$20 a barrel,” he adds.

Politics is about economics – always has been, always will be.

**Aaron Hughey
Bowling Green**

The Daily News
(Bowling Green, KY)
Friday, December 23, 2011
Page 4-A