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Science_denied,_Why_does_doubt_persist_Phil_Primack_phys.org_October_12_12.pdf;
Death_by_Ideology_Paul_Krugman_NYT_October_14,_2012.pdf; The_Price_of_a_50-Year_Myth_Michael_Dobbs_NYT_October_15,_2012.pdf;
Mitt_Romney's_'new_math'_for_jobs_plan_doesn't_add_up_Glenn_Kessler_TWP_October_16,_2012.pdf; Mr._Romney_Needs_a_Working_Calculator-NYT_Editorial_October_15,_2012.pdf;
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Dear Friends.....

When I hear Mitt Romney and other Republicans try to use President Obama's record against him, I have to believe that they are truly suffering from "**Romnesia**" because the day that President Obama assumed office **he inherited two wars with no end in sight, a monthly job loss of more than 750,000, a stock market that was half of it is now today, the US automobile industry on the brink of extinction, a housing market in total collapse, our banking sector paralyzed, financial markets in free-fall and the country in a recession heading toward a depression.**

Yes, he could and should have done more and as the **Los Angeles Times** pointed out ***in their endorsement of President Obama:*** "His record is by no means perfect. His expansive use of executive power is troubling, as is his continuation of some of the indefensible national security policies of the George W. Bush administration. This page has faulted him for not pushing harder for a comprehensive overhaul of immigration laws. Obama swept into office as a transformative figure, but the expectations built up by the long campaign thudded back to earth amid an unexpectedly steep recession and hyperbolic opposition from the right. That the GOP has sought to block his agenda wherever possible is undeniable, but truly great leaders find ways to bring opposing factions together when the times demand it; Obama has not yet been able to do so."

Los Angeles Times: "It's hard to analyze the effect of Romney's plans because he's left so many blanks to be filled in after the election. For example, he wants to replace the healthcare and financial regulatory reforms enacted in 2010, but he won't say with what exactly. He's also advocated rolling back the clock on clean energy, overturning *Roe v. Wade* and leaving women's reproductive rights at the mercy of state legislators and abandoning efforts to help distressed borrowers keep their homes. And he has sounded bellicose on foreign

policy, particularly in regard to the complex challenges posed by Iran, Russia and China, with which he appears determined to start a trade war. The most troubling aspect of Romney's candidacy is that we still don't know what his principles are. Is he the relatively moderate Republican who was governor of Massachusetts, the "severely conservative" one on display in the GOP primaries or the more reasonable-sounding fellow who reappeared at the presidential debates? His modulating positions on his own tax plan, healthcare reform, financial regulation, Medicare, immigration and the national safety net add to the impression that the only thing he really stands for is his own election.

Voters face a momentous choice in November between two candidates offering sharply different prescriptions for what ails the country. Obama's recalls the successful formula of the 1990s, when the government raised taxes and slowed spending to close the deficit. The alternative offered by Romney would neglect the country's infrastructure and human resources for the sake of yet another tax cut and a larger defense budget than even the Pentagon is seeking. The Times urges voters to reelect Obama.

Unquestionably the big news this past week was the second Presidential Debate between President Obama and challenger former Governor Mitt Romney, and although the President didn't clean Mitt Romney's clock to the degree that Romney did to the President in the first debate two weeks ago, without a doubt President Obama won this debate hands down. But enough bravado, because neither gentlemen mentioned the plight of the poor and both skirted around the in-defensible issue of Assault Weapons or had few suggestions on how they would change public education for the better. As for Mitt Romney's Five Point Economic Plan..... *Where is the beef?* The other things in all of the debates was that the issues being discussed and the solutions being given did not address many of the future problems and impending changes, such as transformations in the current paradigm of globalization..... to global warming..... to what is the next industrial revolution will be to drive the economy to the next level..... And beating up on China is not the answer or the solution....

In this week's Huffington, Tom Zeller puts the spotlight on what he rightly calls a "*national disgrace*": the grinding poverty that plagues rural communities throughout America, especially among minorities. The numbers are staggering: 46 million Americans now live below the poverty line, nearly 60 percent of them minorities; the poverty rate among children in rural areas is about 27 percent (up 6 percent since 2000) -- their struggles and suffering not touching our country's moral consciousness. Yet the biggest gotcha moment of the second debate was "*who knew what and when about the terrorist attack in Benghazi.*" As the **New York Times** pointed out in an editorial this past week, it took an ordinary citizen, Nina Gonzalez, to stand up at the presidential debate on Tuesday to raise what has been a phantom issue on the campaign trail: the lack of effective gun controls and any meaningful political discussion about this crisis. Every year, more than 30,000 people are shot and killed in this country. Ms. Gonzalez politely asked President Obama whatever happened to his pledge four years ago to fight for renewal of the ban on assault weapons. That ban, which prohibits the manufacture of semiautomatic firearms for civilian use, was put in place in 1994 and expired in 2004. It was a pledge that Mr. Obama and his administration never made a priority despite the many horrific mass shootings during his term.

The current campaign is now focused on a handful of states where mention of gun control is considered politically toxic. At the debate, Mr. Obama said he wanted to get a broader conversation going on reducing violence, and "part of it is seeing if we can get an assault weapons ban reintroduced." That kind of tepid talk will do nothing to push this crucial legislation through Congress. Mitt Romney was far worse. As the recently anointed candidate of the National Rifle Association, he flatly opposes renewal of the assault weapons ban, even though as governor of Massachusetts he signed a statewide ban in 2004 after the federal 10-year ban lapsed. Both candidates tried lamely to connect various family, school and social factors to the murders made easy by inadequate and nonexistent gun control laws. In truth, gun laws are being loosened, not strengthened, by state legislatures, often with bipartisan support. Among the worst measures are permits for carrying guns in colleges and other public places and the atrocious "stand your ground" laws that basically permit machismo fantasists to shoot to kill when they feel threatened. Neither Mr. Obama nor Mr. Romney shows any interest in discussing this threat to public safety. The scourge includes 4.5 million firearms sold annually in the nation and more than one million people killed by guns in the past four decades. Research shows that among 23 populous, high-income nations, 80 percent of firearm deaths occurred in the United States, where citizens suffer homicide rates

6.9 times higher than in the other nations. This nation needs sane and effective gun control policies, including the assault weapons ban, not political obfuscation. Whichever candidate wins, his term is certain to be marked by the shooting deaths of tens of thousands more Americans.

Going back to Benghazi is that neither political party is willing to discuss the decade long practice of outsourcing the country's defense and no better example of this is that one of contributing factors to the death of Ambassador Chris Stevens and the three other Americans may have been due to the fact that consulate security was awarded to a British firm with little experience. The firm, Blue Mountain won a \$387,000) one year contract from the US State Department to protect the compound in May. Blue Mountain hired five unarmed locally Libyans who were placed on duty at the compound on eight-hour shifts under a deal that fell outside the State Department's global security contracting system. Blue Mountain sent just one British employee, recruited from the celebrity bodyguard circuit, to oversee the work. Obviously the private sector doesn't always deliver better results than the government, and if you look for the lowest bidder, you often get an inferior product or services. Please feel free to take a read of the article by Damien McElroy in The Telegraph, British firm secured Benghazi consulate contract with little experience.

But instead of politicizing this horrendous event, our political leaders should be asking themselves why are we Americans being singled out by Islamic terrorist or any terrorist, when Russians, Brazilians, Scandinavians and South Africans aren't. We focus on symptoms instead of the cause. We spend billions of dollars making war on drugs, when we should concentrate more of our efforts on education and reducing addiction. We as a country seem to ignore the evidence that the lack of education has greatly contributed to the exponentially growth of crime in America. We chose to ignore that more than 50,000 drug related deaths have happened in Mexico since President Felipe Calderon launched his crackdown on the drug cartels in December 2006, with 1,145 drug related killing happening in September 2012. And a Senate report in June 2011, Halting US Firearms Trafficking to Mexico, suggested that some 70% of firearms recovered from Mexican crime scenes in 2009 and 2010 and submitted for tracing came from the US.

Again..... Instead of trying to score more and more sound bites targeted to our related constituencies, if we are serious about dealing with the 21st Century problems we have to stop believing our own press. Much like an Alcoholics Anonymous twelve-step program we have to first honestly define and Identify the problems facing our great country and along the way we have to admit our complicity and moving along we have to make amends to those we may have hurt (*because people don't go after you without provocation, which doesn't mean that they are right*) and then we have to make sure that those who feel offended know that we are aggressively doing everything that we can to correct the injustice/misunderstanding/problem. Most of all we have to understand what the problem is and truly believe that it is our obligation to fix it. Today's politicians don't believe this..... as they blame the poor for being poor, the ignorant for being ignorant and believe that their own poop doesn't stink.

Weekend Reading

In the forward this week I alluded to the paradigm change in globalization which has been economic growth generator since World War II. In David M. Smick's article in **The Washington Post**, *What will replace the globalization model?* – the title speaks for itself. He states that the globalization model of the past 30 years is cracking up. And there appears to be no new model to replace it. Exports were a crucial engine in powering the U.S. economy out of the worst of the recession in the second half of 2009 and remain important for growth. Even China and India, which were thought able to decouple from the weakness of the industrialized world, have fallen victim to the seizing up of global trade. The World Trade Organization is slashing its estimates for trade growth. The  Conference on Trade and Development reports that economic growth is weakening worldwide.

The world is at the edge of a currency war with at least 12 countries beyond China manipulating their currencies against the dollar for trade advantage. China is experiencing trade deficits and has slapped tariffs on American-made automobiles in response to U.S. duties on Chinese tires. Leto Research analyst Criton Zoakos argues that

rapid Chinese wage inflation and new software-based cost-cutting manufacturing technologies in the United States are helping make the globalization model "*obsolete.*"

Banks are rapidly becoming more nationalistic. This trend is heightened by regulatory barriers implemented in the wake of the global financial crisis and the subsequent euro-zone crisis. It is now more difficult for investment capital to move across borders. The euro zone is at the heart of this deglobalization trend. European banks have traditionally been the source of roughly 80 percent of trade financing in emerging markets. Now these severely undercapitalized banks are forced to bring that capital home, and it is not clear that U.S., Japanese or Chinese banks are in a position to fill the gap. Capital scarcity combined with the need for banks to retain more capital are inhibiting global trade financing and ratcheting the deglobalization trend into higher gear.

Acknowledged, globalization's benefits have been unequally distributed. Financial liberalization has also led to a frightening rollercoaster ride of financial terror and heartache. Yet at the same time the globalization period that began in the late 1970s, slowly progressed in the 1980s and soared to extraordinary heights after the 1989 fall of the Berlin Wall led to a doubling of the global free-market labor force — from 2.7 billion to 6 billion. In the United States alone, globalization led to 40 million new jobs under both Republican and Democratic presidents. Gary Hufbauer of the Peterson Institute has pointed out that America has been "\$1 trillion richer each year because of globalized trade." During this period, the Dow Jones Industrial Average climbed from roughly 800 in 1979 to over 13,000 by the end of 2007, as the brunt of the financial crisis was hitting. To match that stock market success in percentage terms over the next three decades, the Dow would have to far exceed 175,000.

In 2003, the peak of the era of financial globalization, financial services accounted for an absurdly high percentage of the U.S. stock market's earnings — 30 percent — and 40 percent of corporate U.S. profits. Our regulatory guardians of systemic risk were asleep and the bubble burst. Yet now we have the opposite scenario. Our banks are broke, overregulated, risk-averse and unwilling to fuel much of an economic expansion. No one can yet say what will replace this void in U.S. gross domestic product left by the shrinking of financial services. Many think the United States, with its ample natural gas supplies and new fracking energy retrieval techniques, can become an energy exporter. Yet reaching consensus on energy policy won't be easy. Energy is a political battleground where the promise of energy independence has been elusive for decades. So despite its flaws, globalization has been a wealth-creating machine. That is why the world's governments spent \$15 trillion and central banks increased their balance sheets by \$5 trillion in response to the financial crisis, essentially to try to save that machine. Yet the globalization model is cracking up anyway — and there's no replacement in sight. Instead of addressing this dangerous tectonic shift in world economic affairs, our candidates in the debates have offered generalizations about "more government investment" and "tax reform."

When in doubt in Presidential Politics bring out the bogymen. During the Cold War, it was Communism and the Russian Menace.... then it was Saddam Hussein and WMD.... after 9/11 it was al Qaeda and Osama bin Laden.... and lately it is the Chinese who are the bogymen that are employing unfair practices which are causing the economic problems in America. This is totally BS or as Vice President Biden would say, "*a whole lot of malarkey.*" During this last debate both President Obama and Mitt Romney trying to impress voters with how tough they would be on a country that for decades has served presidential candidates as a convenient villain — singled out China.

This isn't the first time that a Presidential Candidate played the China Card. Bill Clinton deployed the China card in 1992, complaining that his Republican predecessor had coddled the "*butchers of Beijing.*" Eight years later, George W. Bush criticized Clinton for being too easy on China. And Romney saw Obama use China during the 2008 debate, with his own vow to crack down on currency and trade manipulation, citing President Bush's failure to take action. The rhetoric has obvious appeal to voters uneasy with the general state of the economy and resonates particularly in battleground industrial states like Ohio, Wisconsin and Michigan, where residents still feel a visceral impact from the decline of manufacturing jobs. But Obama and Romney know considerably more

about the complex realities of dealing with China than they let on — and neither candidate approached fundamental questions raised for the U.S. by the rise of China as an economic power.

Candy Crowley asked the candidates a penetrating question about U.S. — China relations. “*The iPad, the Macs, the iPhones, they are all manufactured in China,*” she said. “*One of the major reasons is labor is so much cheaper*” in China. “*How do you convince a great American company to bring that manufacturing back here?*” Neither candidate dealt with her question, which gets to the fundamental dynamic of the 21st century globalized economy: Jobs are streaming to low-wage countries, providing advantages to U.S. manufacturers like Apple, but also for American consumers who can obtain cheaper goods. Missing from the discussion was the frank testimony of those who watched manufacturing jobs disappear and understand why they go. Andrew Grove, former CEO of Intel, argued in 2010 that American needs to reconsider its approach to outsourcing and globalization.

The trend, in which his former company has vigorously participated, is starting to cost the country in its technical and economic prowess, he wrote. “*You could say, as many do, that shipping jobs overseas is no big deal because the high-value work — and much of the profits — remain in the U.S.,*” he wrote in an essay published in 2010 by **Business Week**. “*But what kind of a society are we going to have if it consists of highly paid people doing high-value-added work — and masses of unemployed?*” The ubiquitous nature of investment in China is much more complicated than a sound bite. These investments are a fundamental part of the U.S. economy now. That explains something Obama and Romney both know but won’t say: Dealing with China and the issue of outsourcing is no simple matter. And if voters really want to change this, they should buy America even if they have to pay a premium. See Tom Hamburger’s article in **The Washington Post**, **Romney, Obama don’t address complexities of China investment debate**, as the title speaks for itself.

Everyone wants to know what is next. The next iPhone. The next new technology. The next New Top Model. And the next paradigm shift. In By THOMAS B. EDSALL article in the **New York Times**, **No More Industrial Revolutions?** Edsall examines Robert J. [REDACTED] hypothesis that the U.S. Economic Growth is Over, because the greatest innovations are behind us, with little prospect for transformative change along the lines of the three previous industrial revolutions: IR #1 (steam, railroads) from 1750 to 1830; IR #2 (electricity, internal combustion engine, running water, indoor toilets, communications, entertainment, chemicals, petroleum) from 1870 to 1900; and IR #3 (computers, the web, mobile phones) from 1960 to present.

Gordon argues that each of these revolutions was followed by a period of economic expansion, particularly industrial revolution number two, which saw “80 years of relatively rapid productivity growth between 1890 and 1972.” According to Gordon, once “the spin-off inventions from IR #2 (airplanes, air conditioning, interstate highways) had run their course, productivity growth during 1972-96 was much slower than before.” Industrial revolution number 3, he writes created only a short-lived growth revival between 1996 and 2004. Many of the original and spin-off inventions of IR #2 could happen only once - urbanization, transportation speed, the freedom of females from the drudgery of carrying tons of water per year, and the role of central heating and air conditioning in achieving a year-round constant temperature.

I actually disagree, because accepted wisdom was that the world was flat until proven wrong and the next generation of cellphones will have more computing power than what was used by NASA to get our men to the moon in 1969. Even Bill Gates thought, twenty-five years ago that the World Wide Web would be a novelty. And although Bell Labs innovations made cellular phone service possible, AT&T passed on the opportunity to develop its technology into a commercial service. The next paradigm is one that we don’t see today or is one that will mature/develop/grow exponentially. And most likely it will be developed by a visionary such as Thomas Edison, James Watt, Bill Gates or Vint Cerf (the father of the Internet.)

We have to ask why science is being denied instead of celebrated. I would think that you can still believe in God or a supreme being and also believe that evolution is real. The idea that the earth was created in seven days is as ridiculous as believing that Santa Claus will be delivering Christmas presents through the chimney. As

ridiculous is the denial of climate change, which according to a 2009 Pew survey, about half of Americans doubt that human activity contributes to global warming, despite strong scientific evidence that it does. Smart and caring parents, swayed by a purported though discredited link between vaccines and autism, are refusing to immunize their children. Other issues are also returning to the hot-button table, among them fluoridation of public drinking water. As such we have to seriously ask why are so many people are denying science.

While doubters of evolution are often linked to the political or religious right, the rejection of science knows no social, economic or ideological bounds. Fifty years ago, the opposition to fluoridation came from the John Birch Society and other right-wing groups that equated the practice with Communism. These days the charge is led by left-leaning organic foodies and eco-activist organizations such as the Sierra Club and change.org. Anti-vaccine sentiment is highest among the better educated, the more affluent and the more environmentally conscious. Looking to find higher than normal rates of vaccine noncompliance? "Go to any Whole Foods market," one public health official remarked.

Nobody knows more about public disrespect for science than another Tufts alumnus, Paul Offit, A72. Offit is chief of the Division of Infectious Diseases and the director of the Vaccine Education Center at the Children's Hospital of Philadelphia and a co-inventor of the anti-diarrhea vaccine RotaTeq, one of those vaccines supposedly linked to autism. He is the author, most recently, of *Deadly Choices: How the Anti-Vaccine Movement Threatens Us All*. Offit's outspokenness has made him the target of vaccine opponents, their invective occasionally punctuated with physical threats (as detailed in a Wired cover story in 2009). The abundant science that backs up his confidence in vaccines has done nothing to change their minds.

The dangers of rejecting science are nowhere more apparent than in our country's stalled progress on climate change. Evidence is strong that the planet is indeed warming, and that such warming will have real consequences. Evidence is also strong that human activity contributes to warming. Nevertheless, critics persist in the belief that climate scientists are driven by ideology instead of research and that they are trying to mislead the public for political purposes. Please feel free to read Phil Primack's article *Science denied: Why does doubt persist?* – in Phys.org, because science denialism could have serious economic consequences, *"If we don't value science and education, there is not a lot of incentive for people to pursue those fields, which means we will see less implementation of knowledge in our public policy. We'll have forfeited an edge in science that the world has envied for sixty years."*

Like most people I know very little about High Frequency Trading 'HFT' other than it is computer trading on steroids. High-frequency trading is fundamentally based on how market participants (for this discussion ■■■ talking about stock markets) place their orders to buy and sell shares and how HFT players act on those orders.

For every stock that's traded there is always (or at least it used to be "always") a "bid" and an "ask" price. Sometimes you'll hear the term "offer" or "offered" price, those terms are interchangeable with the term "ask" or "asking price." The bid price is the price which someone is "bidding," or willing to pay to own shares. The ask price is the price which someone is willing to sell shares, or is "offering" or "asking" to sell at. Bids and offers each come with the quantity of shares that the buyer or seller want to trade. There are millions of bids and offers made all day long, every trading day.

In fact, for every stock there are many bids and offers at several different prices. The best bid, the highest price someone is willing to pay and how many shares they are willing to buy, and the best offered price, the lowest price at which someone is willing to sell their shares, constitutes a stock's current "quote." In the U.S. we call that quote the NBBO, or national best bid and offer. But there are almost always other bids at lower prices and other offers at higher prices for all stocks.

High frequency traders employ pattern recognition algorithms that look deeply at bids and offers on stocks to determine if the movement on the bid quotes or offered quotes implies a directional tendency. Computer-driven algorithms are "reading" the quotes, the intentions of buyers and sellers as they put down their orders in real-time, to make a trade that the HFT player expects to profit from if the directional bias their computers pick up is

correct. HFT computers look at all the bids and offers wherever any stock is traded. Sometimes stocks are traded at several different exchanges or "venues" at the same time. But trading the price discrepancies that sometimes occur because there are different quotes at the same time at different exchanges for the same stocks isn't where HFT players make their money, although they do that, too. What the HFT boys actually do more of than high frequency trading is "high frequency quoting." They have their computers send out their own bids and offers, or quotes, to all the exchanges, almost all the time.

HFT Manipulates Markets . What they are doing is trying to influence, (*I call it manipulate*), what other traders and investors do with their bids and offers. They are trying to fake or set-up other market participants to react to the quotes the HFT players fire out onto the exchanges for all the stocks they trade. Only the HFT quotes sent out aren't meant to be acted on. They aren't looking to buy on their bid quotes or sell on their offer quotes. Instead, they are sending out orders to "ping" markets. Ping refers to how sonar works. For example, a submarine sends out a sonar beep which hits a target and sends back a sound (which sounds like a ping) which the sonar operator "reads" to determine the pinged object's distance and shape. HFT players are constantly pinging stocks where their quotes are housed and displayed. They send out their orders to manipulate others to adjust their quotes, which get fed into the HFT algorithms to determine any directionality; then, if an opportunity exists the HFT computers buy or sell shares that someone else has put onto the market.

They aren't quoting constantly as bona fide "market-makers" are supposed to do, which they claim they are acting like. They are simply putting out millions of fake bids and offers which they pull almost immediately, just to read the movement of other market participants who react to the HFT come-ons. It isn't illegal. But it is manipulation. Please find the article by Shah Gilani in **Money Morning, The Truth About High Frequency Trading and The Coming Market Crash**, because HFT does little more than give an edge to the big firms who have access to super computers and the wonks who program them.

In Paul Krugman's article in the **New York Times** this week, *Death by Ideology*, he quotes Mitt Romney declaring that nobody in America dies because he or she is uninsured: "We don't have people that become ill, who die in their apartment because they don't have insurance." This followed on an earlier remark by Mr. Romney — echoing an infamous statement by none other than George W. Bush — in which he insisted that emergency rooms provide essential health care to the uninsured. This is not true if you believe the Urban Institute who calculated in 2008 that some 27,000 Americans between the ages of 25 and 65 die prematurely each year because they don't have health insurance. But the Census Bureau reported last month that 48.6 million Americans are still uninsured — a travesty in a wealthy country.

Even the idea that everyone gets urgent care when needed from emergency rooms is false. Yes, hospitals are required by law to treat people in dire need, whether or not they can pay. But that care isn't free — on the contrary, if you go to an emergency room you will be billed, and the size of that bill can be shockingly high. Some people can't or won't pay, but fear of huge bills can deter the uninsured from visiting the emergency room even when they should. And sometimes they die as a result. More important, going to the emergency room when you're very sick is no substitute for regular care, especially if you have chronic health problems. When such problems are left untreated — as they often are among uninsured Americans — a trip to the emergency room can all too easily come too late to save a life. So the reality, to which Mr. Romney is somehow blind, is that many people in America really do die every year because they don't have health insurance.

Let's be brutally honest here, the Romney-Ryan position on health care is that many millions of Americans must be denied health insurance, and millions more deprived of the security Medicare now provides, in order to save money. At the same time, of course, Mr. Romney and Mr. Ryan are proposing trillions of dollars in tax cuts for the wealthy. So a literal description of their plan is that they want to expose many Americans to financial insecurity, and let some of them die, so that a handful of already wealthy people can have a higher after-tax income. And ideology is not going to fix our healthcare system, while one American dies every 20 minutes for lack of health insurance. Should we back any political candidate who doesn't believe that every citizen in the richest country in the world shouldn't have adequate healthcare.

We often see history in myth and one of the biggest myths in the past fifty years is that erroneous legend about the Cuban missile crisis that America eyeball to eyeball the Russians, and they blinked. Unfortunately this myth has become a touchstone of toughness by which presidents are measured. Last month, the Israeli prime minister, Benjamin Netanyahu, called on President Obama to place a “clear red line” before Iran just as “President Kennedy set a red line during the Cuban missile crisis.”

See Michael Dobbs article in the **New York Times**, *The Price of a 50-Year Myth*.

The truth is that the lead Soviet ship, the *Kimovsk*, was actually 750 miles away from the blockade line, heading back toward the Soviet Union, at the time of the supposed “eyeball to eyeball” incident. Acting to avert a naval showdown, the Soviet premier, Nikita S. Khrushchev, had turned his missile-carrying freighters around some 30 hours earlier. It is said that Kennedy was bracing for an “eyeball to eyeball” moment, but it never happened. There is now plenty of evidence that Kennedy — like Khrushchev — was a lot less steely-eyed than depicted in the initial accounts of the crisis, which were virtually dictated by the White House. Tape-recorded transcripts of White House debates and notes from participants show that Kennedy was prepared to make significant concessions, including a public trade of Soviet missiles in Cuba for American missiles in Turkey and possibly the surrender of the United States naval base at Guantánamo Bay.

While the risk of war in October 1962 was very high, it was not caused by a clash of wills. The real dangers arose from “the fog of war.” As the two superpowers geared up for a nuclear war, the chances of something going terribly wrong increased exponentially. To their credit, both Kennedy and Khrushchev understood this dynamic, which became particularly evident on the most nerve-racking day of all, “Black Saturday.” Kennedy went out of his way to avoid such a war. Far from “ignoring” Khrushchev’s public offer of a Turkey-Cuba missile trade, Kennedy described it as a “pretty good proposition,” and sent his brother to seal the deal with the Soviet ambassador Anatoly F. Dobrynin on the night of Oct. 27. (As it turned out, the Americans were able to keep the missile deal secret for many years.) In deciding how to respond to Khrushchev, Kennedy was influenced by his reading of “*The Guns of August*,” Barbara W. Tuchman’s 1962 account of the origins of World War I. The most important lesson he drew from it was that mistakes and misunderstandings can unleash an unpredictable chain of events, causing governments to go to war with little understanding of the consequences. It is a lesson that Presidents Johnson and Bush would have been wise to ponder when considering what to do in Vietnam and Iraq, and one that remains valid today.

Politics

As President Clinton pointed out in his speech at the Democratic National Convention about the Romney/Ryan Economic Plan, “the arithmetic does not work.” This week Glenn Kessler wrote an article in **The Washington Post**, *Mitt Romney’s ‘new math’ for jobs plan doesn’t add up* – and the title speaks for itself, as he gives Romney – **Four Pinocchios..... THE BIG LIE!**

“Let me tell you how I will create 12 million jobs when President Obama couldn’t. First, my energy independence policy means more than 3 million new jobs, many of them in manufacturing. My tax reform plan to lower rates for the middle class and for small business creates 7 million more. And expanding trade, cracking down on China and improving job training takes us to over 12 million new jobs.” — Mitt Romney, “in his own words,” in a campaign television ad.

This is a case of bait-and-switch. Romney, in his convention speech, spoke of his plan to create “12 million new jobs,” which the campaign’s white paper describes as a four-year goal. Because the candidate’s personal accounting for this figure in this campaign ad is based on different figures and long-range timelines stretching as long as a decade — which in two cases are based on studies that did not even evaluate Romney’s economic plan. The numbers may still add up to 12 million, but they aren’t the same thing — not by a long shot. In many ways, this episode offers readers a peek behind a campaign wizard’s curtain — and a warning that job-creation claims by any campaign should not be accepted at face value. The white paper at least has the credibility of four well-known economists behind it, but the “new math” of this campaign ad does not add up.

Echoing this sentiment is the Editorial in the **New York Times**, *Mr. Romney Needs a Working Calculator*. The Joint Committee on Taxation, said that if Congress repealed the biggest tax deductions and loopholes and used the new revenue to lower tax rates. And then added all itemized deductions, tax capital gains and dividends as ordinary income, and tax the interest on state and local bonds, along with several other revenue-raisers. The deductions would only produce enough revenue to lower tax rates by 4 percent. Mitt Romney says he can lower tax rates by 20 percent and pay for it by ending deductions. The joint committee's math makes it clear that that is impossible and so does the **New York Times**.

Since I am sure that the Heritage Institute, other Republican Conservative think-tanks and bloggers are trying to spin the second debate as best as they can on behalf of Mitt Romney, as a supporter of the President and a person who believes that Romney's trickle-down economics is a failure and Romney/Ryan social policies would be disastrous for the country – let's look at some of the distortions and falsehoods that Romney made during the debate to stop the avalanche of misinformation that Republicans are using to discredit the President. As such please take a look at Igor Volsky piece in **Think Progress**, *At Last Night's Debate: Romney Told 31 Myths In 41 Minutes* – as the title speaks for itself.

What neither Romney or Ryan will say outside of their hard-line constituency is that if elected, they will do everything possible to get *Roe vs Wade* reversed/overturned. *Roe v. Wade*, the 1973 Supreme Court ruling that recognized a woman's constitutional right to make her own childbearing decisions and to legalized abortion nationwide. As the **New York Times** said in an editorial this week, *If Roe v. Wade Goes* – It would not take much to overturn the *Roe* decision. With four of the nine members of the Supreme Court over 70 years old, the next occupant of the White House could have the opportunity to appoint one or more new justices. If say, Justice Ruth Bader Ginsburg, the oldest member, retired and Mr. Romney named a replacement hostile to abortion rights, the basic right to abortion might well not survive.

The result would turn back the clock to the days before *Roe v. Wade* when abortion was legal only in some states, but not in others. There is every indication that about half the states would make abortion illegal within a year of *Roe* being struck down, according to the Guttmacher Institute. The Center for Reproductive Rights, which challenges abortion restrictions around the country, puts the number at 30 states. For one thing, abortion bans already on the books in some states would suddenly kick in. And some Republican-controlled state legislatures would outlaw abortion immediately. If you want to live in a country that denies women the right to make decision concerning their own bodies.... Vote for the Romney/Ryan ticket and understand that the country will go back to backroom abortions and unwanted children.

"Romnesia"

President Obama fired up nearly 10,000 supporters in Virginia on Friday by debuting a new line of attack on Mitt Romney, accusing him of having "**Romnesia**" for changing his positions and trying to move to the political center. In a speech devoted almost entirely to attacking Romney, an energized Obama smiled, joked, waved his finger and portrayed the Republican as a "*throwback to the 1950s*" who would restrict women's rights, favor the wealthy and squeeze the middle class. While the president listed accomplishments such as passing the Affordable Care Act and killing Osama bin Laden, he said little about what he would do in a second term. Speaking in an open field at George Mason University in the critical battleground state of Virginia, Obama drew roars and chants of "*four more years!*" as he bounded onto a podium draped with two blue signs reading "*Women's Health Security*." He soon began mocking Romney's earlier declaration that he was a "*severely conservative*" Massachusetts governor.

“Now that we’re 18 days out from the election, ‘Mr. Severely Conservative’ wants you to think he was severely kidding about everything he said over the last year,” Obama said to laughter. “He’s forgetting what his own positions are, and he’s betting that you will too. I mean, he’s changing up so much and backtracking and sidestepping.”

Building to a crescendo, Obama continued: *“We’ve got to — we’ve got to — we’ve got to name this condition that he’s going through. I think — I think it’s called ‘Romnesia.’”*

The crowd roared,

“[redacted] not a medical doctor, but I — but I do want to go over some of the symptoms with you because I want to make sure nobody else catches it,” the president said.

The crowd hooted and hollered.

Obama then listed a series of what he called position changes by Romney, who has been trying to shift to the political center in recent weeks as he has risen in the polls. The list focused on women’s issues: The campaigns have been fighting ferociously for the votes of women, a crucial bloc that may decide the election. *“You know, if you say you’re for equal pay for equal work, but you keep refusing to say whether or not [redacted] sign a bill that protects equal pay for equal work, you might have Romnesia,”* Obama said. *“If you say women should have access to contraceptive care, but you support legislation that would let your employer deny you contraceptive care, you might have a case of Romnesia.”*

The president drew his loudest applause by bringing up the Affordable Care Act, also known as Obamacare. Chuckling, he closed the riff by saying: *“If you come down with a case of Romnesia and you can’t seem to remember the policies that are still on your Web site, or the promises that you’ve made over the six years you’ve been running for president, here’s the good news: Obamacare covers preexisting conditions.”* *“We can fix you up. We’ve got a cure. We can make you well, Virginia. This is a curable disease.”*

Weblink: [redacted]

rally/2012/10/19/da560c9c-1a0f-11e2-94aa-9240e72ee00b_video.html?wpisrc=emailtoafriend

Fun Things This Week

Here are 30 British words and phrases that you've noticed being used in the US and Canada..... such as *Bloody, Cheeky, Flat, Frock, Gap year, Kit, Knickers, Loo, Queue, Shag, Skint, Sussed, Twit* and *Wonky*..... See BBC News Magazine's *30 of your Britishisms used by Americans*

Quote of the Week

“There is a new generation of business leaders today, especially on Wall Street that no longer have a sense of Noblesse Oblige, they don’t have that sense of an obligation to a community, they think that the act of making lots of money is an act of social good in itself.” **Matt Taibbi**

This Weekend's Music

This week I would like to share the velvet soul of Ms. Carmen McRae.....

BACKGROUND: Carmen Mercedes McRae (April 8, 1920 – November 10, 1994) was an American jazz singer, composer, pianist, and actress. Considered one of the most influential jazz vocalists of the 20th century, it was her behind-the-beat phrasing and her ironic interpretations of song lyrics that made her memorable. McRae drew inspiration from Billie Holiday, but established her own distinctive voice. She went on to record over 60

albums, enjoying a rich musical career, performing and recording in the United States, Europe, and Japan. Carmen McRae was born in Harlem to Jamaican immigrant parents, Osmond and Evadne McRae. She began studying piano when she was eight, and the music of jazz greats like Louis Armstrong and Duke Ellington filled her home. She met singer Billie Holiday when she was just 17 years old. As a teenager McRae came to the attention of Teddy Wilson and his wife, the composer Irene Kitchings Wilson. One of McRae's early songs, "Dream of Life", through their influence, was recorded in 1939 by Wilson's longtime collaborator Billie Holiday. McRae considered Holiday to be her primary influence.

In her late teens and early twenties, McRae played piano at a New York club called Minton's Playhouse, Harlem's most famous jazz club, sang as a chorus girl, and worked as a secretary. It was at Minton's where she met trumpeter Dizzy Gillespie, bassist Oscar Pettiford, and drummer Kenny Clarke, had her first important job as a pianist with the Benny Carter's big band (1944), worked with Count Basie (1944) and made first recording as pianist with the Mercer Ellington Band (1946–1947). But it was while working in Brooklyn that she came to the attention of Decca's Milt Gabler. Her five-year association with Decca yielded 12 LPs.

In 1948 she moved to Chicago with comedian George Kirby. She played piano steadily for almost four years before returning to New York. Those years in Chicago, McRae told Jazz Forum, "gave me whatever it is that I have now. That's the most prominent schooling I ever had." Back in New York in the early 1950s, McRae got the record contract that launched her career. In 1954, she was voted best new female vocalist by Down Beat magazine. She married bassist Ike Isaacs in the late 1950s. Among her most interesting recording projects were Mad About The Man (1957) with composer Noël Coward, Boy Meets Girl (1957) with Sammy Davis, Jr., participating in Dave Brubeck's The Real Ambassadors (1961) with Louis Armstrong, a tribute album You're Lookin' at Me (A Collection of Nat King Cole Songs) (1983), cutting an album of live duets with Betty Carter, The Carmen McRae-Betty Carter Duets (1987), being accompanied by Dave Brubeck and George Shearing, and closing her career with brilliant tributes to Thelonious Monk, Carmen Sings Monk (1990), and Sarah Vaughan, Sarah: Dedicated to You (1991).

As a result of her early friendship with Billie Holiday, she never performed without singing at least one song associated with "Lady Day", and recorded an album in 1983 in her honor entitled For Lady Day, which was released in 1995, with songs including "Good Morning Heartache", "Them There Eyes", "Lover Man", "God Bless the Child" and "Don't Explain". McRae also recorded with the world best jazz musicians, Take Five Live (1961) with Dave Brubeck, Heat Wave (1982) with Cal Tjader, and Two for the Road (1989) with George Shearing.

Carmen McRae sang in jazz clubs throughout the United States — and across the world — for over fifty years. She was a popular performer at the legendary Monterey Jazz Festival (1961–1963, 1966, 1971, 1973, 1982). Performing with Duke Ellington's at the North Sea Jazz Festival in 1980, singing "Don't Get Around Much Anymore", and at the Montreux Jazz Festival in 1989. Carmen McRae was forced to retire in 1991 due to emphysema. McRae died on November 10, 1994, in Beverly Hills, California, from a stroke, following complications from respiratory illness.

Carmen McRae - **Take 5** - [REDACTED] and <http://youtu.be/RtiM69B-x7g>

Carmen McRae - **Inside A Silent Tear** - [REDACTED]
<v=hR0AQJAXM2o&feature=BFa&list=AL94UKMTqg-9DbIEFdIDHrRgbtavCEUowI> and
[REDACTED]
<9DbIEFdIDHrRgbtavCEUowI>

Carmen McRae - **Miss Otis Regrets** – 1980 - [REDACTED]
<v=WNzLaeY8GO4&feature=BFa&list=AL94UKMTqg-9DbIEFdIDHrRgbtavCEUowI> and
[REDACTED]
<9DbIEFdIDHrRgbtavCEUowI>

Carmen McRae - **Send In The Clowns** - [REDACTED]
v=zkrLshSLn_Y&feature=BFa&list=AL94UKMTqg-9DbIEFdIDHrRgbtavCEUowI and
[REDACTED]
<9DbIEFdIDHrRgbtavCEUowI>

Carmen McRae – **Alfie** - [REDACTED]
[v=5ozYKIWfRpQ&feature=BFa&list=AL94UKMTgg-9DbIEFdIDHrRggtavCEUowI](https://www.youtube.com/watch?v=5ozYKIWfRpQ&feature=BFa&list=AL94UKMTgg-9DbIEFdIDHrRggtavCEUowI) and
[REDACTED]
[9DbIEFdIDHrRggtavCEUowI](https://www.youtube.com/watch?v=9DbIEFdIDHrRggtavCEUowI)

Carmen McRae – **The Music That Makes Me Dance** - [REDACTED]
[v=2G4KlcGgmuU&feature=BFa&list=AL94UKMTgg-9DbIEFdIDHrRggtavCEUowI](https://www.youtube.com/watch?v=2G4KlcGgmuU&feature=BFa&list=AL94UKMTgg-9DbIEFdIDHrRggtavCEUowI)

Carmen Mcrae - **Lover Man (Oh, Where Can You Be)** (1961) - [REDACTED]
[v=gvWxaCca5Nc&feature=BFa&list=AL94UKMTgg-9DbIEFdIDHrRggtavCEUowI](https://www.youtube.com/watch?v=gvWxaCca5Nc&feature=BFa&list=AL94UKMTgg-9DbIEFdIDHrRggtavCEUowI)

Carmen McRae – **Feeling Good** - [REDACTED] and
<http://youtu.be/DYNhaQ7LFWA>

I hope that you enjoyed this week's offerings and as always wish you a great week....

Sincerely,
Greg Brown

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Gregory Brown
Chairman & CEO
GlobalCast Partners, LLC

US: [REDACTED]
[REDACTED]
[REDACTED]