

## There's no bread, but we have circuses

Written by Bruce Enberg

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The corporate media is talking constantly about the lottery, and the potential 2/3 of a billion dollar prize tonight. To their credit they do point out the 176,000,000 to 1 odds and how absurd that is, all the while showing the people lined up for blocks certain they can beat the odds. The people they interview in these lines are all gambling to have the American dream: to pay the bills, send the kids to college, buy a house, help their friends or stray cats, or maybe get their teeth fixed.

A lottery like this is harmless fun in itself, but the tragedy isn't just the occasional person who spends his or her life savings to buy tickets convinced of the possibility of winning. It's what our society has come to: that these people are increasingly seen as normal, hopeful people, and not as pathetic. Really, they are the tragic victims of 30 years of Republican economic thinking. For the bottom 80% of Americans, the lottery is their one shot at economic freedom.

When these lotteries started you heard lots of stories about people who spent their life saving because they were sure they could win. You do increase your odds by buying more than one ticket, but not enough to matter. There were even companies formed to buy out all the tickets when the odds were only 50 million to one. It's physically impossible to do this with the new higher odds.

I'm surprised they don't raise the odds so high that nobody would ever be likely to win, - they'd still sell tickets. In fact, the states play the lottery too, - the state with the winner gets a nice windfall from the income tax of close to a billion dollars. The state might fill some potholes, but more likely give another tax break to individuals who by themselves make a billion dollars a year, or more, and typically pay no significant taxes.

What to do with that much money if you win? I've been giving it some thought, people are always wanting investment advice. The thing is, there is no safe place to put money. Besides the fundamental instability of the crazy situation we find ourselves in, there is a realistic level of paranoia to consider. If you have lots of money you aren't suddenly allowed past the velvet rope by the one percent's bouncer.

Having a real money makes you a target for those who make their money by looting and pillaging, they don't just go after the middleclass. Even if you invest conservatively, you could wake up one morning and find your investment is now worthless, since most investments today

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are just paper. Buying hard assets is no guarantee of safety as their value is set by markets that are inflated and then collapse to far lower levels than is realistic.

To be safe with your money, you really need to be in the “too big to fail” class, the people who just “create” money out of thin air, and they don’t let riff-raff like you and me in, no matter how much money we have for now. You weren’t a legacy admission to Yale? Forget about it.

With a couple of hundred million, leaving the country is an option, but you are kidding yourself that you’re really safe. Safety is in numbers, but not the kind on your bank account.

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