

# TABOO OPINIONS #18

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**8-8-04** Tomorrow morning should be interesting. The S&P futures are signaling another big down move in the stock markets, probably through 'support' levels of the recent year-long rally and into another slide down in the primary bear market of the past three years.

Of course the Wall Street 'professionals' have been proclaiming the rally to be a new Bull Market in spite of its lack of confirmation according to Dow Theory. The pros have been whooping up the rally in order to sell ever more stocks to the lamb public whom they have been leading to the slaughter.

Briefly, if the renewed crash materializes, it means the end of George W. Bush's presidency and the beginning of at least another recession and at most the emergence of The Second Great Depression.

The ugly federal, state, corporate and personal debt monster is coming to eat us all up.

Assuming a severe recession is closing in on us (and the world), what might be some of its financial-social-cultural consequences?

We'll see unprecedented real unemployment in the first few years (never mind that the 'official' unemployment rate will be a joke because the Labor Dept. doesn't count as unemployed those 'discouraged workers' who give up and 'leave the labor force') --- we'll see a great turn toward socialism in housing (as multi-millions of homes are lost to mortgage defaults) and federal-state work programs (as business collapses for lack of sales and failure to pay debts), and universal health programs and food programs are instituted to fill the vacuums as private (corporate) services and stores melt away --- free (Public) TV-cable --- the emergence of mass transit, electric bicycles, and very small electric cars as the only morally approved options for getting places because the big personal automobile will be too expensive to buy and too expensive to

maintain and keep legal --- a loss of power and effectiveness of the established religions, probably the emergence of a new religion which will not presume to govern personal behavior in sex and marriage --- and a 'forced labor' law to require the unemployed to 'do their share' of work to keep the new system halfway viable.

Will there be foreign wars to fight? Not for at least a generation.

END TABOO OPINIONS #18