



# MONETARY & ECONOMIC REVIEW

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## Can We Save Our Economic and Political Freedoms?

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Much has been written regarding the rise and fall of the Romans, the Greeks, the Ottomans, the Persians, even the British Empire; but in most of these cases we find one common denominator: a combination of pride and conceit. Scripture would admonish us that pride goes before destruction. Solomon in his wisdom would concur that all is vanity and that indeed there is nothing new under the sun. I believe we can make the same case today for the situation facing our nation and the potential consequences if we don't change the political and cultural tide before it is too late.

Rome can more specifically be used as an example of what is taking place in the United States today. Roman politicians believed that they knew better how to rule than the people whom they "represented." Many appear to have become mini-Caesars in their own minds; but of course, they largely submitted to the Caesar as the ultimate authority. Does this sound eerily familiar in modern American politics?

Now let me say this, before those of you who like the current President put down the article: This movement by Congress to essentially abdicate their authority in subjugation to the Executive Branch started well before Barack Obama ever entered the White House. It has been a growing trend since the early 1900's, but has been particularly notable in the last 20-25 years. This has resulted from the people allowing their government servants—whom they elected to office—to become the master, rather than the servant. Sadly, this trend is growing at all levels of government across this great nation of ours.

I recently had the opportunity to interview Dr. Gerard Lameiro, economist, engineer, former professor and author. His recently released book, *America's Economic War—Your Freedom, Money and Life*, has an intriguing subtitle that will doubtless grab the attention of Americans concerned about the perilous direction our country is taking. It describes the book as "A Citizen's Handbook for Understanding the War between American Capitalism and Socialism."

During the interview, Dr. Lameiro used a term that I believe accurately describes our current political reality: fatal conceit. This is a mindset that believes—and seeks to indoctrinate the electorate to believe—that our elected officials are all-knowing pseudo-gods that know better how to run our lives than we do; and that somehow, we are immune from the realities of the day.

It is this fatal conceit that could fairly describe many of the aforementioned empires just prior to their destruction. This ideology has crept to an alarming degree into the mindset of far too many Americans. For some, it is rooted in a personal desire for power over others. For others, it is a reluctance to get involved personally in the political arena; and for still others, it may be sheer laziness, with the anticipation that others will take care of us. The ultimate end is the destruction of a free society.

An economist by the name of Alfred Fraser Tyler noted over 200 years ago, "A democracy can only exist until a majority of the voters discover that they can vote themselves largess (large gifts) out of the public treasury and then they will elect the politicians promising the most. And the end result will be a fall of that democracy due to economic ruin and chaos." This does not pertain just to financial gifts from the treasury—although that is the largest part of it—but it also refers to securing in office those who are willing to manage the lives of the lazy among us.

Our Constitutional Republic requires that all hands be on deck—or at least a majority of them—actively participating and self-governing, advocating for the minimum amount of government necessary to carry out the basic functions of government as prescribed under the Constitution. Unfortunately, we have been willing to hand over our responsibilities, our liberties, and our freedoms to the politicians who promise utopia. Friends, this is the same step

toward failure that destroyed nations I mentioned earlier. We live in practically the last place on earth where the middle class has the opportunity to run and control their government if they choose to participate in the process. It has been this freedom from over-arching, too-powerful government, coupled with reliance upon the Creator and His commandments for self-government, that have made this the greatest nation in the history of the world.

The question remains as to whether we are individually willing to maintain this grand system for the next generation. Sadly, the answer in the last few decades has been a resounding NO. We have continued to rely on government and “professional” politicians to tell us what is best, rather than taking the reins and leading our own lives to the fullest extent. It is high time we all take a look in the mirror and consider the freedoms we may be sacrificing for convenience, perceived safety, and a “security blanket” of insulation from the realities and responsibilities of the day. Let’s be careful not to fall into the trap of fatal conceit in the illusion that hard times cannot possibly fall upon our nation. More importantly, let us not abdicate our personal responsibility to maintain freedom for the next generation.