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Subject: United States Economy

Posted by [\\_SSnipe\\_](#) on Sat, 13 Dec 2008 02:26:30 GMT

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I know right now USA is having some bad money problems, People are losing jobs and homes and company are closing down and such. But my question is how? where are we losing the money, idk crap about this I mean, they said people cant get jobs cause they dont have enough money to hire people cause people is not buying there stuff which goes back to why they cant hire more people but where is this money really get lost to these coperations?

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Subject: Re: United States Economy

Posted by [nikki6ixx](#) on Sat, 13 Dec 2008 02:49:10 GMT

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There are a lot of different reasons, and you could write an entire book on the situation.

But generally speaking, rising oil prices were cutting into profit margins of companies, and especially family budgets, meaning there was less money for people to spend on things like new TV's, cars, computers, etc, because they had to fill up the family car.

Also, American mortgage companies created loans that had rates that were so good, you could get money back just for signing the form. Because of this, people immediately mortgaged their smaller homes for new ones, and used the credit (buy now, pay later) to buy cars, and other big toys. However, the mortgage rates shot up after one or two introductory years, and these people could not pay them. That meant people began to lose their homes, and go bankrupt.

Because of mainly these two problems (there are plenty more), people could not spend money, so businesses are not making as much. So people lose their jobs, and it's like a snowball going down a hill.

Your government has been using your taxes to 'bail out' companies who made bad decisions, and in many cases, has effectively begun to run them. So your government 'owns' a massive insurance company called AIG, and manages other banks, etc.

So far, the 'bail out' has not worked to well, and already costs are over one trillion dollars. It's being reported that CEO's, and leaders of these companies are still giving themselves big paychecks.

I hope this gives you a very simple view of what's happened.

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Subject: Re: United States Economy

Posted by [GEORGE ZIMMER](#) on Sat, 13 Dec 2008 03:57:16 GMT

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Oh, and to add, you can thank the nice little democrat cabal in senate and congress who pushed

to have these banks give out said loans.

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Subject: Re: United States Economy  
Posted by [Canadacdn](#) on Sat, 13 Dec 2008 05:45:44 GMT  
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Don't forget about the auto industry's problems! In particular Chrysler, who's parent company has billions to spare but is asking for (and will most likely receive) a gigantic amount of taxpayer dollars just because they can.

Enjoy being robbed, America.

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Subject: Re: United States Economy  
Posted by [Goztow](#) on Sat, 13 Dec 2008 09:02:42 GMT  
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One of the causes is people giving out money they don't have on things they don't need.

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Subject: Re: United States Economy  
Posted by [Herr Surth](#) on Sat, 13 Dec 2008 10:27:24 GMT  
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its because everybody is a giant dick.

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Subject: Re: United States Economy  
Posted by [Ethenal](#) on Sat, 13 Dec 2008 14:37:50 GMT  
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#### File Attachments

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1) [AccidentallyEconomy.jpg](#), downloaded 811 times

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I ACCIDENTALLY

the whole economy

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Subject: Re: United States Economy  
Posted by [TankClash](#) on Sat, 13 Dec 2008 17:10:14 GMT  
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Like it or not, it's not just the united states economy that's at stake here, start thinking of the whole picture instead of your home box.  
We're all on the same island might as well start working together instead of wasting monies doing stupid things, like this for instance..

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Subject: Re: United States Economy  
Posted by [terminator 101](#) on Sat, 13 Dec 2008 21:54:54 GMT  
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Yes the US economy is declining... and yet Canadian dollar is going down a lot more than the US one.

Also, despite the economy going down, what is up with the Gas Prices going down as well? Could someone explain?

(not that I am complaining, since I got my very first car in September, just when the gas prices started going down, so I can save lot of money)

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Subject: Re: United States Economy

Posted by [nikki6ixx](#) on Sat, 13 Dec 2008 22:02:24 GMT

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Terminator 101 wrote on Sat, 13 December 2008 15:54 Yes the US economy is declining... and yet Canadian dollar is going down a lot more than the US one.

Also, despite the economy going down, what is up with the Gas Prices going down as well? Could someone explain?

Simple. It's because no one is buying anything, therefore countries like China are using less petroleum to make things. There's also less demand to ship things. Also, because of people losing their jobs, or families cutting their budgets due to hard times, people are driving less, and using less gasoline. Supply, and demand, and all dat shit.

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Subject: Re: United States Economy

Posted by [terminator 101](#) on Sat, 13 Dec 2008 22:20:54 GMT

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Well, that kind of makes sense. And if there were more train and bus routes in Canada, gas would probably be even cheaper here.

Now if someone could explain the current Candian-US dollar ratio.

I think I heard somewhere that it is because US is buying less from Canada, but that can't be true since now that the Canadian dollar is lower, it would actually be beneficial for US to import from Canada.

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Subject: Re: United States Economy

Posted by [Ryan3k](#) on Sat, 13 Dec 2008 22:27:21 GMT

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Cabal8616 wrote on Fri, 12 December 2008 21:57 Oh, and to add, you can thank the nice little democrat cabal in senate and congress who pushed to have these banks give out said loans. [Citation needed.]

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I think it's bizarre how you ignore the fact that the Republican Party effectively controlled Congress from 1994 to 2006, as well as the fact that the Bush administration pushed hard for subprime lending. How is it that you are able to blame the then-minority party for this situation?

The subprime crisis clearly is derived from a lack of government oversight on risky lending practices. The Democratic Party, economically speaking, is generally pro-oversight compared to their laissez-faire opponents on the right. Your argument is truly baffling.

Educate yourself.

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Subject: Re: United States Economy  
Posted by [nikki6ixx](#) on Sat, 13 Dec 2008 22:38:15 GMT  
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Terminator 101 wrote on Sat, 13 December 2008 16:20Well, that kind of makes sense. And if there were more train and bus routes in Canada, gas would probably be even cheaper here.

Now if someone could explain the current Candian-US dollar ratio.

I think I heard somewhere that it is because US is buying less from Canada, but that can't be true since now that the Canadian dollar is lower, it would actually be beneficial for US to import from Canada.

The main reason our dollar rose so much against the American dollar the previous years was because our dollar was tied to oil! Because Canada is a commodity based economy, resource prices have a big impact on our economic performance. When the Alberta Tar Sands were going like gangbusters, our dollar followed accordingly.

However, because of oil's massive decline, America's economic problems and our weakened manufacturing sector, the dollar has lost parity with America's. As long as oil stays low, and we continue to rely on an economically depressed America as our major buyer for goods, our dollar will continue to stay low.

Because there's less money going around in the States, there's less incentive to buy products in general, and not just Canada. However, you're correct that it's beneficial for the US to buy from us; our manufacturing sector has traditionally relied on the low dollar in order to be competitive. Their competitive advantage was killed when the dollar rose.

Once again, I am simplifying everything, but it should give a decent idea of what's happening.

Edit: For what it's worth, I don't think it's prudent to assign blame on a political basis for this crisis. Much of what happened was caused due to market manipulations stretching back years, upon years. Oil prices and the sub-prime lending fiasco were just the straws that broke the camel's back.

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Subject: Re: United States Economy  
Posted by [Ryan3k](#) on Sun, 14 Dec 2008 03:55:43 GMT  
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nikki6ixx wrote on Sat, 13 December 2008 16:38

Edit: For what it's worth, I don't think it's prudent to assign blame on a political basis for this crisis. Much of what happened was caused due to market manipulations stretching back years, upon years. Oil prices and the sub-prime lending fiasco were just the straws that broke the camel's back.

It is indeed more important to fix the problem and correct its underlying causes than to sit around blaming whoever the AM radio tells you to blame.

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Subject: Re: United States Economy  
Posted by [GEORGE ZIMMER](#) on Sun, 14 Dec 2008 05:53:04 GMT  
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Ryan3k wrote on Sat, 13 December 2008 16:27Cabal8616 wrote on Fri, 12 December 2008 21:57Oh, and to add, you can thank the nice little democrat cabal in senate and congress who pushed to have these banks give out said loans.  
[Citation needed.]

I think it's bizarre how you ignore the fact that the Republican Party effectively controlled Congress from 1994 to 2006, as well as the fact that the Bush administration pushed hard for subprime lending. How is it that you are able to blame the then-minority party for this situation?

The subprime crisis clearly is derived from a lack of government oversight on risky lending practices. The Democratic Party, economically speaking, is generally pro-oversight compared to their laissez-faire opponents on the right. Your argument is truly baffling.

Educate yourself.

Yes, I know the Republicans didn't really try, either. That pisses me off just as much, and is why I've lost my faith in the right. But the left didn't exactly help either. It's why I lean more and more towards the Libertarian party, but seeing as how the right CONSTANTLY got heat during their positions of power, I figure it's fair to now throw as much shit at the left during their positions of power.

Also, what purpose did that article serve other than to re-affirm my point that it's mostly thanks to some corrupt democrats who pushed for fannie and freddie to continue their risky lending services, and lazy republicans who didn't exactly give a shit?

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Subject: Re: United States Economy  
Posted by [Ryan3k](#) on Sun, 14 Dec 2008 06:29:08 GMT  
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I'd like my overall message to be that the blame doesn't rest on one group of people, but rather,

everyone. And now, everyone must focus on fixing it.

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Subject: Re: United States Economy

Posted by [GEORGE ZIMMER](#) on Sun, 14 Dec 2008 08:17:36 GMT

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Ryan3k wrote on Sun, 14 December 2008 00:29I'd like my overall message to be that the blame doesn't rest on one group of people, but rather, everyone. And now, everyone must focus on fixing it.

Not QUITE everyone, but I do agree it's not the sole purpose of one group. But you have to admit, the little cabal in congress did NOT help our situation.

My post probably came across as I think it IS the sole purpose of one person/group/whatever, but if I didn't post what I posted, I doubt more info would have been thrown around like it did.

Normally I'd have continued to let this go on, but, the thread would derail too much.

Anyways, what needs to be done now, is for people to fucking focus on congress and senate. I'm sick of everyone thinking that the only deciding factor in our nation is our President. If we can get some of the corrupt assholes out, MAYBE, just MAYBE, we'll have less situations like these.

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Subject: Re: United States Economy

Posted by [Genesis2001](#) on Sun, 14 Dec 2008 17:29:15 GMT

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Cabal8616 wrote on Sun, 14 December 2008 01:17If we can get some of the corrupt assholes out, MAYBE, just MAYBE, we'll have less situations like these.

Vince Flynn's book, "Term Limits" anyone?

If anyone's read that, then you'll have a laugh like I'm doing right now

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Subject: Re: United States Economy

Posted by [\\_SSnipe\\_](#) on Sun, 14 Dec 2008 17:40:16 GMT

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How bad do you think its gonna get?

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Subject: Re: United States Economy

Posted by [luv2pb](#) on Sun, 14 Dec 2008 19:55:41 GMT

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The banks got greedy. It got to a point where enough people couldn't pay that the banks were powerless to recover their money. The economy started to tank. Then the government "bailed" them out. That did nothing to help to economy but made it ok for the banks to screw everyone. now everyone like the auto industry and the public schools want a chunk to avoid financial responsibility.

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Subject: Re: United States Economy  
Posted by [GEORGE ZIMMER](#) on Mon, 15 Dec 2008 03:19:00 GMT  
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It's not just the banks, even the people had a hand in it. People who took ridiculous loans they clearly couldn't pay off, because they think they deserve what they don't have.

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Subject: Re: United States Economy  
Posted by [JPNOD](#) on Wed, 17 Dec 2008 17:28:13 GMT  
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China is just getting bigger and bigger waiting to buy it for a penny. Just see it like this what is the USA history compared to lets say the Roman age ( if you can talk about a history at all). Its only a matter of time. Whether we be happy or not there is nothing we can do about it.

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Subject: Re: United States Economy  
Posted by [cheesesoda](#) on Wed, 17 Dec 2008 17:54:59 GMT  
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Hooray for fiscal irresponsibility. There's more than enough for everybody!

I think Ryan is right to put a blame on everybody. Every group you look at has had a hand in this huge economic downturn. You have elected officials getting paid by corporate interests and turning around and dumping even more money into those corporations. You have banks making loans that they KNEW were given to people who couldn't pay them. You have people, like Cabal said, trying to live outside of their means and taking out loans they knew they couldn't pay back.

Now the government, like in any economic downturn, trying to prevent deflation. Yes, deflation can be bad, but trying to sustain inflation doesn't make anything better, either.

What needs to happen ISN'T government pumping money into the economy. Usually that only benefits the short-term, and we're not even seeing that with the government bailouts. What we need is fiscal responsibility from businesses, individuals/families, and especially the government, and we need confidence in the markets.

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Subject: Re: United States Economy

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Posted by [Genesis2001](#) on Wed, 17 Dec 2008 17:56:47 GMT

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Ryan3k wrote on Sat, 13 December 2008 15:27The subprime crisis clearly is derived from a lack of government oversight on risky lending practices.

Risky lending practices indeed. My friend who has NO job and same age as me (19 y.o.) just got a loan from a local bank here for \$1000 to buy this run-down p.o.s. car that doesn't run (at least I'm told it doesn't run). :/

Risky lending practices indeed!

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