

Reflections for the New Year, 2011

REAL MONEY column for The Santa Fe New Mexican

By Rob Rikoon

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It's great to be an American in the 21st century, considering the alternatives. If we were Japanese, prices on everything from hot pants to hot sauce would be going down monthly, 5% in November alone. That old car you are trying to sell, or the house that shelters it, would feel like the incredible shrinking machine since no one in their right mind would buy anything from you quite yet, given that it will likely get cheaper over time. Your kid's future, if you were unusual enough to have one, would be looking mighty dim, since nobody is hiring or retiring.

Things are quite different in China where the opposite set of problems prevails. Everything there is going up in price. Swelling coastal populations live in mega-cities that stretch as far as the eye can see, which is not too far, given the ever present smog reminiscent of Charles Dickens's London. Those folks have got to have tremendous migraine headaches, sitting in 20 mile long traffic jams while rushing around to buy second or third apartments in practically empty buildings. Everyone in China knows that real estate prices never go down.

Our friends in Europe aren't quite sure where to send their kids to school because it looks like their previously "free" high quality university system is headed for a "California like Proposition 13" meltdown. It's hard to believe that students there would riot like it was the 1960's just because they now have to pay to go to college. Why don't they just get a lottery like us? I don't understand what they using all that surplus German money for anyway besides bailing out the Irish banks and the Greek government? Will their piggy banks savings all get spent just to keep Romania from rejoining the Soviet Union?

Heck, let the Russians have their old satellite states back.... it might keep Mr. Putin occupied with things other than throwing his entrepreneurial buddies in jail when they fail to follow his KGB inspired will. You can get a Big Mac in Moscow but I'll bet you a dollar they don't serve fruit smoothies, garden snack wraps or frozen strawberry lemonades there or in Beijing.

So what if we can't garner a World Cup match on our soil, they're messy and our ability to watch from home might get stymied by some unscrupulous media magnate from Australia. I'm happy staying put here in the good ol' USA, what with the hassle of airport security, customs and bad toilet paper abroad. Nobody can say we still don't have the best music, movies and military on the planet. Let's give thanks to our lucky stars to be right where we are. Gimmie a cup of Joe please, Costa Rican is OK.

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