

Now Who Will Bail Out Uncle Sam?

AFTER Uncle Sam gets through bailing out all of the failures in the country, who will bail out Uncle Sam?

That may sound facetious, but a showdown could come sooner than we expect. The trend nowadays is to shift private risks to government and to count on subsidies to offset losses.

When New York City went bankrupt by dispensing salaries and benefits to excessive numbers of employees, Uncle Sam signed the note for loans to keep the Big Apple bobbing.

Whenever a business enterprise, community or individual loses out to foreign imports, cash to ease the pain is available from Uncle Sam. It's no longer necessary to meet and beat the competition.

When government regulations, high union wage contracts and managerial shortcomings forced Chrysler Motors to the brink of bankruptcy, Uncle Sam was asked to provide loan guarantees. If small businesses get government loans, why not big

businesses, too?

When railroads began losing money because of similar adversities, Uncle Sam created Amtrak and Conrail, increasing the losses, and now government is expected to bail out all money-losing railroads.

When farming doesn't pay because of overproduction, low prices or bad weather, Uncle Sam is expected to pick up the tab.

When the price of houses, rentals, utilities or interest rates get too high for city folks, Uncle Sam is supposed to ride to the rescue with a bagful of subsidies.

If local government needs more policemen, new equipment or bigger buildings, don't raise taxes. Count on revenue sharing, made-work job programs or other subsidies to help out.

When public schools need more cash to meet demands of teachers' unions and state aid won't satisfy their demands, call on Washington, even if bureaucrats will dictate how the schools will be run.

Whatever is lacking, call on Uncle

Sam for subsidies — for groceries, health care, art work, theater, sewer systems, student loans and research on anything from outer space to sex life of worms.

The list of subsidies, grants, loans and federal aid is long, and thousands of people are employed by potential recipients just to fill out forms requesting funds from thousands of federal employees hired to dish out the cash.

The English historian, Alexander Trotter, long ago theorized that, "A democracy cannot exist as a permanent form of government and can only exist until the voters discover that they can vote themselves largesse from the public treasury."

He said that from then on, the majority always votes for the candidates promising the most until the democracy collapses because of loose fiscal policy.

Considering the mounting national debt and continuing appropriations, one might surmise that a powerful political force is trying to demonstrate that Trotter was right.