

RE: Profits

Nobody asked but ...

Government interference in the market is just like daylight savings time. At best it can only create the appearance of change, even if it were a friction free manipulation. Since the government never needs to justify adequately their intervention with a fair evaluation according to Hazlitt's Economics in One Lesson — their accounting is in the coin of fear, there is also never an accounting for that which is not seen. There is an Internet meme to the effect that one cannot make a blanket longer by cutting a foot off the bottom to sew it on the top. And this is usually done by bad seamsters operating on government crony rates. In the regulation of profits, this means that profits are taken at the top, but only partially re-added at the bottom. The blanket becomes shorter with each cycle of the calendar.

Kilgore