Ladies and Gentlemen, and people of all ages, welcome to the real world.
More accurately, welcome to the beginning of the real world.
We knew this day was coming. No Harvard professor had to tell us. The debt this country was running up is simply unsustainable. For better or worse, all of us are about to get an economics reality check.
Friday morning, I sat down at the kitchen table for my mid-morning cup of coffee. The television was on, and I watched as a crowd of protesters carrying signs that read “Hitler must go” marched in front of an ornate building. “Why are these protesters referring to Hitler?” I wondered. I was surprised to learn that I was watching the protest in Madison, Wisconsin. I could not tell the difference between this mob and the mob in Cairo, Egypt.
The State of Wisconsin needs $139 million dollars to balance its budget for the remainder of the fiscal year. If serious attention is not paid to the budget for next year, the State will go $3.6 billion dollars in debt over the next two years.
Governor Scott Walker has proposed that the public employees of that state pay a small amount on their retirement accounts and pay a small amount on their health insurance. Even with this small payment, the public employees would pay much less than employees in the private sector. Since the average salary of a public school teacher in Wisconsin is $89,500 per year, it seems that they could afford to pay something for these benefits and lighten the load for the overburdened tax payer. But no, these public union employees, many of whom are Democrats, refuse to admit that they need to ante up for benefits that they will enjoy long after they have retired.
The Democrat Party is busing loads of protesters into Madison, and President Obama has declared that the effort to balance the State’s budget by Governor Walker is a “union busting effort.”
One way or the other, the protesters will lose their fight. There ain’t no more money. The State is tapped out. There is no more blood to extract. The turnip is now gone. Something must be done and done now, or the State will be unable to pay its bills - or employees’ salaries.
So these are the options: (1) public employees agree to pay a meager amount for the benefits they receive and continue to work, or (2) continue with the same benefits and face massive layoffs. I’m not a rocket scientist by any means, but I know which one I would choose. My prediction is that you will see massive protests in Ohio, Michigan, California, New York, and Minnesota.
Taxpayers are no longer willing to pay public employees enormous salaries and benefits that exceed what they earn. The average Wisconsin employee in the private sector earns $61,500

per year. Some teachers make well over $100,000, and that's with 70 days off during the summer, and 30 days off during the school year. This is good work if you can get it. The gravy train is chugging to a halt.

But reality is beginning to set in with our federal government, also. The Republicans, who were elected to cut the budget and cut it drastically, have been a pleasant surprise. The House of Representatives has de-funded Obamacare and several other Democrat programs designed specifically to buy votes. The Democrats, Nancy Pelosi and Chuck Schumer, are threatening a government shutdown. They think that this will turn the American taxpayer and voter against the Republicans. Bill Clinton benefited to some degree from a government shutdown. But Barack Obama is not Bill Clinton. A government shut down may be best way to start down the road to fiscal sanity.