Twitter Thread by Cancel the Dementiacrats - Stu Cvrk

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Thread – Excerpt from a Ross Rant (Election-related)

1. These following are excerpts from a recent “Ross Rant.” Joel Ross publishes these periodic reports that provide commentary on the changing scene with an eye toward wise future investments.

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There never was going to be a new stimulus deal. Pelosi did not want to do anything that might help Trump, and she was hoping to trap McConnell, and make him look like he killed it so they could argue the Dems need to control the Senate.

3. My sense is that backfired. It is clear to most that she is the problem, and why, and that she does not give a damn about the people who are suffering. It is all about getting power. Unfortunately, Wall St kept being fooled thinking there would be a deal.

4. So the market was up and down depending on which false rumor they believed. Classic Wall St. Buy on rumor and hope. Sell when it does not happen, then buy again. Trader’s dream.

5. The EU is now in the midst of a major virus surge and that will kill any hope of a near term economic rebound as lockdowns get put back on. While in the US there are a few stories of hospitals in rural areas getting to capacity, reality is, most of the US has lots of capacity.

6. Cases are not hospitalizations. While those are clearly rising, they are able now to get people out of the hospital and well much faster. Joe can want to mandate masks all he wants, but that is not a federal possibility. It is a state action only.

7. So Joe can say whatever he wants, but he can’t do it, and there is no shortage of masks, gloves, or anything else. You can buy all the masks you want in stores or online. Making more masks faster is not solving anything.

8. Getting people to wear them is the issue, and in several parts of the EU there have been major protests against wearing masks, and lockdowns, so it is not US only or Trump problem.

9. Dems tried to point to Europe as having done it all right, except on a per capita basis they are now much worse off than the US. Biden has said he might demand new lockdowns. There is now substantial proof that is the worst thing to do.

10. Reality continues to be that most businesses are doing very well now. 15 states have unemployment under 7% and it is likely that the US rate is under 7.5% now. Here is reality. This means workers are being hired much faster now.

11. It may prove that the end of the $600 really did matter to get workers going back to work. In August the layoff rate was actually the lowest on record.

12. Q3 weekly wages increased 8.2% over 2019, and 9.2% for the lowest level workers. They were up 11.8% for Latinos and 9.3% for blacks. That will matter on Nov 3. Loan defaults are lower than banks expected, and credit scores, on average, are higher than any time since 2005.

13. Savings remains very high at 14%. September retail sales were up 5.4%over 2019. Home construction is booming, creating more jobs than workers to fill them.

14. The biggest problem is CA, NV, IL and NY and a few other blue states that did not reopen as much. Their unemployment rates were around 10.5% compared to red states which mostly reopened, and where the rate is around 6-6.5%.

15. Cuomo and DeBozzo are killing hotels and restaurants and many ancillary businesses. Midtown remains a ghost town, whereas uptown has lots of people around who are working from home.

16. Apartment rents are now down to the lowest in over ten years, and likely going lower. Commercial space, and especially retail in midtown is getting wiped out.

17. The conclusion is, reopening and getting schools open is the right thing to do, and giant fiscal spending is not needed. Some very carefully directed fiscal stimulus is needed, but it needs to go to PPP, some extra unemployment, aid to airlines, and some to schools.

18. The rest of what Pelosi wants is waste. Getting schools open would put many women back to work at nil risk to the kids. Like last term, virtual teaching is not adequate and minority kids are getting set back badly.

19. For the election, in battleground states that reopened, unemployment is not high, and wages are up, as are 401K values and home values. It is the economy stupid.

20. Add on blacks who now realize Trump got them jobs and not welfare, and unanimous police officer support for Trump and Republicans at all levels, and Cubans in S FL, and you have the makings of a possible win for Trump and R’s keeping the Senate.

21. There are large numbers of people I know who do not say anything, but who are voting for Republicans, and none of them are hicks from rural areas. We will see in a few days.

22. Trump did [the second debate] mostly right this time, and Biden made a huge mistake. He said he was going to transition out of oil and all fossil fuels, and he challenged Trump to show the video of him saying no more fracking.

23. So Trump is doing that at every rally on giant screens. It may turn out to be the dumbest thing any candidate ever said, and what changes the election outcome, which is why I now think Trump has a chance to win.

24. Now New Mexico is in play since oil is a major jobs source there, and key to that state economy. Biden likely just lost PA no matter what games the Dems play with ballots.

25. I also believe the black & Latino vote for Trump will be much larger than anyone is predicting, & that gives him FL, AZ, OH & PA. Think about this scenario: Biden wins, but R's hold Senate. Barr appoints special council before he is out of office to investigate Biden family.

26. Sometime in 2021 they have the proof Joe got benefits - Hunter and James paid his bills out of the foreign money - same as the foundation that paid Clintons over $100 million, and many of their bills with foreign money.

27. Senate demands House move to impeach. Special counsel indicts Hunter for money laundering and child porn. The House refuses to impeach. Constitutional crisis. Or, Joe is forced to resign and heels up Harris is president. Very unlikely, but not impossible.

28. I am trying to understand Biden economics. He says he is going to get a lot of companies to bring their operations back to the US, but then he is going to raise their taxes by 7% to a rate near the highest in the world, ….

28A. … plus raise payroll taxes, eliminate some deductions, institute a minimum 15% tax on "Book income", and materially increase regulations. Got that.

29. He is going to shut down fracking which produces very cheap gas for utilities, which is why the US leads the world in carbon decreases at 15%, but he is going to reduce carbon by ending gas production. Gas from fracking is ultracheap, so energy is ultracheap in the US.

30. How does all that work when there is no more cheap gas. He is going to employ 10 million by having them build auto chargers, windmills and retrofitting buildings. Who is paying to retrain all these people and then relocate them to where these supposed jobs will be?

31. And what will be the wages for guys installing insulation vs what they earned as a worker on an oil rig? Small issue is, there are not 10 million of these people to hire. Who pays them while they are between jobs and getting retrained?

32. Who is paying to change utilities over from gas to wind and solar, and what do we do with all those closed power stations? I assume the consumer pays.

33. Oh yeah-then there needs to be all those batteries for night time power transmission if you do not have fossil fueled power stations as backup.

34. I guess the thousands of miles of new transmission lines to bring the power from wind farms and solar farms get paid for by consumers? Taxpayers? We will ignore the thousands of dead birds from windmills.

35. Then there is a little issue of energy independence from fracking which has given the US the ability to shut down Iran and strong-arm OPEC.

36. Not to worry- old Joe is going to get everyone to love us again, and by reinstituting the Iran nuke deal we will buy all that oil during the “transition” from Iran so they can build their missiles, and nukes, and launch terror plots. Obama did it, so why not Joe.

37. Someone who is an engineer needs to explain to me how you lubricate equipment without oil-based products, or make plastics, or other products, or what do we do with the tens of millions of gas-powered cars, and machines.

38. Oh, and those pesky farmers who produce ethanol. We will just have them grow and process pot. And then there is that annoying huge fiscal deficit which causes interest rates, inflation, and middle-income taxes to rise.

39. I think I need to go back to Wharton to learn how all of this works.

40. Ross’s Rant give us all aa lot to think about for Election Day! The choice is crystal clear, isn’t it? Subscribe here if you are interested in the entirety of these rants, past and future. ///The end.
https://t.co/9aAxE85b0b.