

Re: how to compare living standards

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- *From:* "tonyp" <tonyp@xxxxxxxxxxxxxx>
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"Jim Blair" <jeb@xxxxxxx> wrote

Sounds like you agree with me that money
would be better spent by individuals
than by the current Congress and administration.

Most individuals are not drunken sailors, so yes.

Now, name a level of taxation you would find so low that it would cause
you to decide that the best thing you can do with your money is
contribute it to the Treasury. No weaseling, just give me a number.

My prediction is that he and his heirs will pay nothing
in estate tax. What do you think?
And if anyone in the Hilton family ever has an estate tax,
they should sue their lawyers for mal-practice.
The estate tax is a "jobs program" for lawyers.

As of 2004, the IRS was collecting about \$25billion a year in estate tax.
Who do you figure paid that? If it is sooooo easy to avoid the estate tax,
why has God's Own Party fought tooth and nail for years to repeal it?

(on why foreigners will support US boomers in retirement)

Those young entrepreneurs want capital to implement their
ideas and expand their operations.
And they will pay interest and dividends to get that capital.
Just as they do now. And for the most part, they don't really
care about the nationality or race of the provider.

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Their governments, however, have a say in the matter. And those governments are (we hope) answerable to their voters, which include a whole lot of people who will still be living less well than Americans do.

(on "winners" and "losers" "offsetting" each other)

And as a practical matter, it is only the net gain or loss that matters to the stock holder of a mutual fund.
What do I care that company A gained and company B lost.
My concern is that the gains more than off-set the loses.

We are talking at cross-purposes: the "winners" and "losers" I was talking about are the investors, not the companies within a mutual fund. But, let's pursue your line of thought for a minute: do you believe that every mutual fund is a "winner" on the timescale of a lifetime?

If the price reflects the value of the company, what is the "limit" to the value of a new company?
HP started with two guys in a garage and grew to a giant international corporation. Didn't Yahoo start in a dorm room?

Didn't some "investors" once value AOL so highly that it could buy Time-Warner? (And, were any of those "investors" mutual funds?) Imagine their surprise when it turned out that there was, in fact, a limit to the net present value of AOL's future profits, and people caught on to that fact rather quickly.

— TP