

“Congress...We have a problem.” Debt is out of control!

Let's face it, the government debt level is at the highest point in our history, now exceeding \$28 trillion or \$82,000 per individual. If we ran our household budget like the government manages its finances, we would likely have to declare bankruptcy!

But there is one important difference between the government and a household budget. If you or I run out of money, we have to cut expenses, find a better paying



job or borrow money (which has to be paid back) to keep us afloat. The government doesn't have to do any of that, since it can borrow an unlimited amount of money by issuing bills, notes and bonds that are purchased by investors and/or the Federal Reserve. As long as there are buyers of

Treasury securities, the government can create electronic currency out of thin air.

Increased borrowings without limits could devalue our currency as inflation becomes a real danger. Many politicians agree there could be a debt crisis on the horizon but appear to be willing to “kick the can down the road.” Why? They view the high debt level akin to a slow rot in the foundation of a building rather than a tornado that could suddenly rip it apart.

As long as interest rates and inflation remain low, Congress will likely not view the rising debt problem as a major one. But in fact, the underlying debt problem is similar to a person who jumps out of an airplane, not realizing he forgot his parachute. When asked on his way down, “How's it going?” he says, “So far, so good.”

So, what can be done?

Congress needs to think “outside the box.” Possibly consider a “National Debt Reduction Lottery Game” that would encourage patriotic citizens to buy lotto tickets to help pay down the dangerously high debt level. I normally don't play the lottery, but I would consider playing this game. Would you?



THAT REMINDS ME OF A *story...*

A little girl was holding two apples in her hands. Her mother came in with a smile and asked, “My sweetie, could you give your mom one of your two apples?”

The girl looked up at her mom, hesitated, then suddenly took a quick bite of one apple, and then quickly of the other.

The mom felt the smile on her face freeze. She tried hard not to reveal her disappointment.

Then the little girl handed one of her bitten apples to her mom, and said, “Mommy, here you are. This is the sweeter one.”

Moral of the story: **Delay judgement until you have all the facts.**

SUCCESSFUL *entrepreneur*

Rose Blumkin— “Mrs. B”

Rose Blumkin was born in 1893, in a village in present-day Belarus. She immigrated to the United States in 1917, settling in Omaha, Nebraska. Starting in 1919, she and her husband ran a second hand clothing store and a pawn shop. In 1937, she borrowed \$500 from her brother to open a furniture store.



She offered furniture at rock bottom prices, following the motto, “Sell cheap, tell the truth, don't cheat nobody.” Nebraska Furniture Mart flourished and in 1970 purchased a three-block-long, 800,000 square foot building—creating the largest home-furnishings store in the United States.

One day, in 1983, a longtime customer, Warren Buffett, visited the store. He waded through acres of furniture, lamps and rugs. Buffett was impressed with Rose's integrity, business acumen and high energy level and offered to buy the business. Mrs. B, age 90, agreed with one stipulation—that she remain the boss and continue to work, 10 hours a day, seven days a week. The transaction was sealed with a one-page agreement and a simple handshake.

Warren Buffett once said at an annual meeting of his company's shareholders, “I like to introduce our managers, except for Mrs. B, who couldn't take time off from work for foolishness like a shareholder's meeting.”

LIFE SKILLS *lessons*

How to Prepare for an Interview

At some point, we all have to apply for a job. Whether you walk into a fast-food restaurant or retail store or meet an interviewer online, there are a few basic things you should do:

- 1. Understand the job.** Review the job description, focusing on the skills needed to do the job.
- 2. Research.** Visit the company's website and social media pages. Be ready to connect your answers to what's important to the company.
- 3. Think about anecdotal stories.** Think of situations from your life—whether jobs, activities or school—that demonstrate you have skills relevant to do the job.
- 4. Plan your interview attire.** If you aren't sure, err on the dressier side of business casual.
- 5. Prepare for questions.** Even if the actual questions are different from the ones below, you're likely to find this preparation relevant to what's asked.

- **Tell me about yourself.** Begin with a brief overview of where you are now, mentioning any hobbies or passion you have. Touch on a long-term goal.

• Why do you want this job?

Possible answers: you like working with people, believe in putting customers first, are looking for a challenging work environment, need to earn money.

- **What is your greatest strength/weakness?** Tell a story to show you are results-driven, have resolved conflicts, work with people, are a problem solver or have other relevant strengths. Weaknesses should focus on things not essential to the job but can be a considered a strength, such as being too honest, taking on more than you can handle or being too detailed-oriented.

- **Why should I hire you?** Possible answers here include “I take pride in my work,” “I'm self-motivated,” “I'm always on-time,” and “I'm a team player.” Avoid comparisons to other candidates.

Your interview goal is to present yourself as the best candidate for a specific job. Be yourself, display self-confidence and demonstrate a willingness to work. Don't be surprised if you're offered a job on the spot!



LAUGH *studio*

What is a cheerleader's favorite cereal?

Cheerios.

Why did the donut visit the dentist?

It needed a filling.

What's worse than finding a worm in your apple?

Finding half a worm.



What did the blanket say to the bed?

I got you covered.

Where do you find a cow with no legs?

Right where you left it!

Submitted by Courtlin

KIDS: If you have a joke you'd like to share, please send it to info@monetta.com. If we use your joke, we'll send you a special prize!

YOUNG *investors*

Can you match the cryptocurrency logo to its name? Then, can you unscramble the circled letters to find the hidden word? Email the answers to info@monetta.com or submit them online at www.kidsnewsletters.com and be entered in a drawing to win a \$10 Target Gift Card! (Entries must be received by September 1, 2021).

Cryptocurrency Match



Cryptocurrency Names:

- 1 – BITCOIN
- 2 – DOGECOIN
- 3 – ELECTRONEUM
- 4 – ETHEREUM
- 5 – LITECOIN
- 6 – STEEM
- 7 – STELLAR
- 8 – TETHER

Hidden word: Another name for cryptocurrency is _____ CURRENCY.