

Hello Everyone,

Today's missive has nothing to do with corn, but you might want to go to Costco or Sam's and stock your freezer with some meat at current prices. Here are two headlines from the weekend:

- **"It's Going To Be A Train Wreck": Farmers Say Corn Crop Far Worse Than USDA Estimates**
- **"This year's corn crop has been absolutely decimated by nonstop rain and unseasonably cool weather." Bloomberg**

No one is predicting famine, but corn feeds animals----- and you can connect the dots.

Meanwhile, we are continuing our Loser-Nation series. Smarts plus sweat is the theme. I hope you find it edifying.

Signed, Your Pretending-To-Be-The-Green-Grocer Financial Advisor,

Greg

KKOB 06.17.2019 Loser Nations Part 3 Education & Work

Bob: Well, Greg, we're on a roll. Our listeners are liking this series. So, let's stay on the subject of Loser Nations.

So, far we have determined if a country restricts the free flow of information, they can't compete.

Then last week, we said any country that subjugates women---and thereby puts half its talent on the sidelines--- won't be competitive. It's not just the waste of talent, but the effort it takes to keep them down that impedes progress.

Greg: Right: So, today let's explore two more Loser Nation traits...and these two go together.

First, Loser Nations do not value education. They may value indoctrination. They may value government-controlled curriculums. But, don't mistake those things for education.

If a nation has an education “caste or class system” that rewards only the elites with knowledge, they won’t make it in today’s global economy.

Typically, these cultures keep the masses ignorant through either oppressive government... or calcified and dogmatic religious systems. The end goal is control-- not illumination. What happens is education is starved at the altar of power. And what follows is little or no economic mobility & opportunity. That’s a mark of a Loser Nation.

And say what you want about American education...but the fact is Americans value it. Every day, education is debated on TV, talk radio, and online. Our university system has flaws--- but every day Harvard and Yale and Michigan and UNM and CNM and online schools are competing for students. That’s good.

If you want a world class education, you can get one here. And, our system is incredibly flexible and responsive to the people and our changing economy.

So, you watch, Bob, as society—and the economy--changes, the so-called party-schools will struggle. Stuck-in-the-past universities, whether private or public, will lose enrollment. There are too many other options. Most of the rest of the world can’t say that.

Bob: I see all that. And even though I----along with our listeners-- -- get mad at our education system---so long as we’re mad about it, that’s good. It shows we still care. So, what’s the next trait?

Greg: Right! That’s why I cheered when the nation was outraged at Hollywood stars who cheated to get their kids into prestigious

schools. We didn't shrug our shoulders and say, "Oh well, that's just the way it is." That's a good thing. But moving on...

Loser Nations do not value hard work. Look at parts of Europe. The French want a 30-35-hour work week. I think some Americans are gunning for a 35-hour workday.

Bob, if you go to another country and you see able men and women sitting around all day, your radar should go up. Also, if you see make-work cultures, where people go to the workplace, but are just "putting in the time," you've got a structural problem.

In those societies, laziness and corruption go together, and each reinforces the other. Don't. Invest. There.

Meanwhile, workaholic cultures like the US, Japan, Korea, & China find value in work. They have adopted the old mantra that work is, "*pleasing to God and requisite to Man.*" These nations are places you should consider (and I said consider) putting money.

Bob: OK. I get all that. Education *plus* work equals success. I see this on the individual level as well. I know guys who are in their 40's and are pursuing their third master's degree--- but they've never worked a day in their lives. I just want to say to them, "Get a job!"

On the other hand, I've seen families where the kid drops out of school, but if he or she goes to straight work, it's OK. That's not good either.

Greg: Great point. So, as an investor, look at a nation's heroes. In America, we admire guys like Thomas Edison, Bill Gates, and Steve Jobs. Innovators who worked hard. If a nation sees

educated & industrious men and women as targets, rather than role-models, that nation is heading toward Loser-ville.

Bob: I'd like to keep going, but we're out of time. Can't wait until next week. How do people reach you?

Greg: My number is 508-5550. 508-triple-5-zero. Or, go to my website at zanettifinancial.com.

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