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President Barack Obama
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President Barack Obama,

For the next eight years, no one will have more influence on the evolution of the American way of life than you and your wife. The timing is astonishing. Sixteen years ago, after the presidential debates, in which Ross Perot participated, I addressed the nation with a seven minute message on World News Now, calling for an overthrow of the status quo. There has not seemed to be a significant difference in the Democrat and Republican parties for a long time. I wasn't sure that either of them could produce a candidate with the desire or the will to bring about the changes that are necessary for our great nation to continue to prosper and lead the world. For the first time in a lot more than sixteen years, one of the two major parties has finally produced, in you, a candidate who seems capable of answering my call. That is why I voted for you. I am not a Democrat or a Republican. If anything, I am a constitutionalist. I am also a believer in the idea that "The business of America is business." The other quote by President John Calvin Coolidge that seems appropriate is, "Character is the only secure foundation of the state." I believe that the primary responsibility of the leader of any entity, be it a family, a church, a business, a community or a nation, is to cast the vision for that entity. President John F. Kennedy cast the vision of Man on the Moon, and in spite of his assassination, America fulfilled that vision. I would venture to say that every technological advancement enjoyed by the human race today is a direct result of the President's enunciation of that vision for America. What is your vision for America?

I believe that you attribute your election to a grass roots movement. There are other grass roots movements going on in America today. The one that I am proud to be a part of is an effort to train and mentor Americans who desire to achieve financial independence through independent business ownership, which requires retraining one family at a time to think of themselves as business owners rather than employees, as prisoners of a system from which escape is possible - some call it the rat race - rather than as slaves on a great plantation where master - our government - promises to take care of all of their needs, but which it is actually incapable of doing. I am enclosing a very small but powerful book by Clarence Mason Weaver, a leader in this grass roots business enterprise. I hope that what he has to say will mean as much to you as it does to me and those of us engaged in helping prisoners escape from the rate race.

The two great challenges that you face immediately are the credit crisis and the health care crisis.

Compound interest was a wonderful thing when it was possible for a citizen to save money in an interest bearing account at 7% and double their principal in ten years.

All of that changed in 1958 when Bank of America revolutionized the consumer credit industry by issuing their blue, white, and gold BankAmericard. Bank Of America literally mailed credit cards off to millions of consumers, no application required. The idea took off and today, BankAmericard (now called VISA) holders number in the millions and VISA cards are issued by over 13000 banks around the world.

Unfortunately, I have not heard anyone talk about the primary cause of the credit crisis, which in my opinion is the availability of revolving credit card accounts, which allow banks to earn compound interest from citizens. Not satisfied with collecting 150% interest over the life of a home loan, or even 100% interest on the price of every purchase over a ten year period at 7%, these predatory lenders want to earn 100% interest every 2 1/2 to 5 years with interest rates from 14% to 28%. I have heard figures regarding the average American's credit card debt being anywhere from \$6,000 to \$8,000. Whatever it is, the average American can not pay it off and it is killing this country. Why would we want to ensure the livelihood of this predatory institution?

The greatest long term mistake ever made by a president or congress might be the establishment of the Welfare program. I say that because it is a program that requires productive Americans to pay the bills for healthy unproductive Americans to continue to live unproductive lives, in spite of their good health. Perhaps the greatest mistake that you are capable of making, during your time in office, is to try to solve the Healthcare crisis by duplicating the mistake of the welfare program. No doubt you are assembling teams of economists and healthcare experts to help solve this problem. I hope you don't end up with a room full of yes-men. I have heard it said that if both members of a partnership agree on everything, then one of them is unnecessary. Every committee needs at least one intelligent heretic to keep it on track. Unanimous and consensus decisions can still be bad decisions. I am enclosing a book by a very capable economist, who happens to also be a Professor of Constitutional Law. He would be a valuable part of any think tank trying to find a solution to the Healthcare crisis or any other economic crisis threatening our great nation.

President Obama, I hope these will find their way to you, and I hope that you will take the brief amount of time necessary to read them. The ideas they contain can be an invaluable part of your contribution to the evolution of our great American way of life.

Sincerely,

Troy C. Giersdorf
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