**Twas the Night Before the Bond Traders Stole Christmas**

Twas the night before Christmas and all through the land

People were wanting more cash in their hand

Once, their stocking were full, paid by credit card debt

Now they hung empty, filled with no more than regret

The children were nestled in designer PJ’s

While visions of IPADs, induced a blank daze

And mamma in her Uggs, and I with my Starbucks

Had just settled in our brains that wealth came from luck

When out in D.C. there arose such a clatter

I turned on Fox News to see what was the matter

Away to the recliner I flew like a flash

To see if the Feds would be handing out cash

The visions came in through florescent glow

Surely they would be handing out piles of new dough

When, what to my wondering eyes should appear,

But an oversized Fed and a Congress with cheer

With a bearded man straight from the league that is ivy

I knew it was Ben, with his printing press lively

More rapid than Q-E-1, Q-E-2 came

And he whistled and shouted that his plan was sane

“Now TARP, now treasuries, now liquidity, and bailouts

On, mortgages, on loans, on bonds, and investment bank handouts

To the top of the inflation target! To the top of the mall!

Now cash away! Cash Away! Cash away all!”

Not coming alone but with his henchmen in tow

They returned to DC through rain and through snow

To Capitol Hill the lame duck Congress flew

With their sleigh full of earmarks and St. Obama too

And then in a twinkling, I heard them debate

That a tax cut for all would surely be great

Government spending, it seems can be done without fee

It’s like getting presents for Christmas, and getting them free

With bags full of ethanol subsidies they quickly debated

That unemployment payments should go on unabated

A lower payroll tax to be seen for a year

Social Security’s insolvency had nothing to fear

I saw in the corner Misters Erksin and Simpson

Tied up with tinsel and then gagged with red ribbon

No talk of the debt would spoil the news of tonight

Free presents for all, no stocking left light

Every interest was covered with more cash to spend

No project to big or to small, we’re all friends

After all, couldn’t we spend and pause time,

And be rather merry on another man’s dime?

Quite by accident I then hit the remote

And came to a channel that said we were broke

First Greece, then Ireland, then Portugal, Spain

All were reeling in debt and inflicted with pain

I wondered which country would be talked about next

Then I looked at my phone to see my bond broker’s text

“The US bonding rating is in doubt; we’re dumping bonds fast.

Only a sucker will hold onto them to the last.”

I sprang to my spreadsheet to check my net worth.

Where was all the money that I’d made since my birth?

All sitting in dollars that were easily counted

Their value was falling as US debt mounted

I tracked down a bond trader, I met him online

And I asked in a voice almost absent of whine,

“Why? Why did you take my net worth away?

Why do you go ahead and treat bond spreads this way?”

He spoke not a word, but went right on selling

He kept making trades, on my question not dwelling

And laying his middle finger aside of his nose

Inflation appeared and interest rates rose

He left me a bill for my generation to pay

As he drove of in his car, he wished me “g’day”

Stagflation appeared as he drove out of sight,

“Happy Christmas to all, unless the bears bite”