

By *Bill Guertin*

The 800-Pound Gorilla

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The Two Patriotic Commitments

We've been giving people money for nothing for a long time, and it's costing us plenty. Ben Bernanke, the new Alan Greenspan of the United States, is finally sounding the alarm.

Bernanke, the Chairman of the Federal Reserve, was quoted in the January 18th Wall Street Journal as saying that at the rate we're going, our country's entitlement spending could create a "vicious cycle" of rising debt and interest payments, and eventually lead us into a financial crisis.

Duh!

This is strong language from the man who's in charge of our country's finances. Up until now, no one has emphasized the actual consequences of the sum of all the annual budget deficits – the national debt – vs. simply the annual deficit alone.

For those unfamiliar with the term, "entitlement spending" includes things many people feel they are entitled to, like Social Security, Medicare, and Medicaid. These programs, while groundbreaking and visionary in their day, have over the years lulled many of our country's citizens into believing that someone should simply take care of them for free.

Certainly for those who have paid into the system or are unable to work, these programs are lifesavers. Mr. Bernanke is saying, however, that the money isn't endless, and that spending on these programs is about to take off into a place that it literally can't afford to go.

I'd like to suggest to Ben that he should issue a challenge to every able-bodied American that is receiving some form of entitlement payment from Uncle Sam. I call this challenge the Two Patriotic Commitments. In order to receive anything, these two fundamental commitments must be sworn out, or there will be no payments to you.

Here are the Two Patriotic Commitments:

#1: You must commit to depending on no one else but yourself and your own talents and abilities to create your own financial security.

#2: You must commit to the understanding that you do not deserve to receive anything unless you've created something of value for someone else in return.

If you can pledge these two things, and honestly say that for whatever reason, you cannot physically carry out either or both of them because of a disability or otherwise, an “entitlement” would be OK for you. Otherwise, if you’re able-bodied enough to live up to these two Commitments, then the faucet of free money must be turned off.

So much is being paid out to people who contribute little or nothing to society in the form of value earned. Many of these recipients are people who could work, but choose not to because the system pays them more to stay at home.

Still others who have jobs work harder to try to avoid what needs to be done than on the actual work itself. Billions in wages are wasted each year on purposefully unproductive hours while on the job, which is just as bad as receiving money from the government for doing nothing.

If each American citizen would make these two Commitments and abide by them, our crisis in entitlement spending would go away instantly.

What is your workplace like? Is it a thrifty, hard-working bunch, or a place where people simply collect a check just for showing up?

Would each of the people in your workplace sign on to the Two Patriotic Commitments? Or are there people that are riding the gravy train that would absolutely refuse?

It’s interesting to note that immigrants to the United States are 13 times more likely to become millionaires in America than those who were born and raised here. I believe it’s because they are more likely to have made and abide by the Two Patriotic Commitments.

Ben Bernanke is on the right track. Let’s kill the entitlement attitude before it kills us.

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