{enclose http://dev.ksco.got.net/podcasts/2007-01-10.mp3} The following is a KSCO commentary. Here is Kay Zwerling: It was the late 1970s. My husband and I were part of a small group visiting China. We were there the day that Richard Nixon signed the treaty with China to have joint economic relations. That day the Chinese people were dancing in the streets. There were no cars then, only millions of bicycles, and everyone wore black outfits, and it being bitter cold, bitter winter, they wore layers and layers of cotton clothing. I had mixed feelings for the people in their celebration. Despite their forthcoming Americanization and prosperity, the Chinese would lose a certain simplicity and peaceful existence and trade that in for capitalism and its companion, stress. Let's fast-forward to 2007. U.S. manufacturing is almost nonexistent. Most of it is in China, and other countries. International corporations convinced our leaders that trade with China would benefit our country. I could never understand how we benefit when China could inundate us with enormous amounts of stuff, much of it inferior, and would take only a fraction of our products in return. And our leaders allowed and condoned that practice, and now China owns us. The following, floating around the Internet, author unknown, underscores my dismay and disgust with trade imbalances allowed by our government. And this will scare and anger you. ?December 26, 2006. When one day a year either makes or breaks the bank, how fragile indeed has our economy become? Decades ago when we manufactured almost everything here in America, the Christmas holiday was just that ? a holiday. Retail businesses made money, but the money spent on gifts stayed in American pockets. Now, almost everything is made in China, India, Mexico, and many other countries. Once the money is sent out of the country, it will never return. If you do not believe this, check the trade imbalance between the U.S. and China. We buy everything from them, while they buy pitifully little from us. It is a lucrative one-sided deal for China and corporations who engineered this scheme with the American worker coming out the loser. And, if you think that this stuff on a grand scale is not hurting America ? well, listen to this ? America's finances are in such bad shape that China, our so-called most favored trading partner, is taking the billions of American dollars invested here which it has accumulated in this one-sided trade deal, and now wisely trading them in for Euros and precious metals. The Chinese are well aware of America's deepening financial morass, and they are not going to get stuck with billions of worthless American dollars if the bottom falls out, and, my friends, unless our do-nothing Congress acts soon to reverse this looming economic disaster, the once mighty dollar will wind up like the post World War I German Mark, worthless. As we speak, the dollar is losing value. What is worse, however, is the mindset of the average American who seems to be more concerned about his neighbor's dog pooing on his lawn, than about the impending collapse of the dollar. And, I say our government is really worse ? nobody's home. Once the bottom begins to drop out, Americans will eventually get their heads out of the sand, and demand an end to the so-called free-trade schemes and a return to fiscal responsibility. However, by that time it will be too late, a depression equal or worse than that of the 1930s will be upon us. And, I lived through that one, and it was not good. For KSCO and KOMY, this is Kay Zwerling. Copyright 2007