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Robb: Top of the morning, wife.

Nicki: Buenos dias, hubs.

Robb: Don't culturally appropriate a good morning.

Nicki: Well...

Robb: Just going there right out of the gate.

Nicki: Can we not speak foreign languages now-

Robb: I don't know-

Nicki: ... when we communicate?

Robb: I don't know where the line is drawn with that.

Nicki: Okay. Well, "yo tengo dos dias mexicanas y asi yo puedo hablar en Espanol".

Robb: Good enough for me.

Nicki: What else is going on?

Robb: We're screaming towards the end of this year.

Nicki: We are. We are. Kind of crazy. This seems like the absolute longest year in-

Robb: It's been the longest and the shortest-

Nicki: ... in my life. Yeah.

Robb: ... like I remember... Yeah, it's odd.

Nicki: In everybody's life. Yeah. I think everybody is ready to say goodbye to 2020 and ring in 2021. Hopefully 2021 doesn't have any surprises for us.

Robb: I'm always reminded with the saying, "Be careful the light at the end of the tunnel may be an onrushing train," so I'm hoping that is not the case, but-

Nicki: Yeah, I'm hoping that as well.

Robb: Yeah.

Nicki: Let's see here. A couple of things going on inside the Healthy Rebellion community. We just had a live chat a couple of days ago which is always super fun. We've got another one coming up on Monday and the last week of December as well, and then kicking off the new year, beginning on January 1st, a rebel Ash Higgs is going to lead us all in a seven-day cold shower challenge. So, super excited for that. He's got a lot of great information prepared and then we're all going to get a little chilly together. Not in the shower together, obviously, you know, social distancing and all-

Robb: Objects on the camera are larger than they appear.

Nicki: ... but, yeah, there's a lot of benefits to cold water immersion, and we're going to do that as a tribe.

Robb: We are indeed. Very much looking forward to it. My water may not be as cold as everybody else's, but I'll do what I can.

Nicki: Yeah. Let's see. And then we have our next Rebel reset coming up on January 15th. We'll kick that off and do our 30-day Rebel reset with the seven-day carb test, which is always optional, so that's coming up right in the middle of January as well. So, lots of good stuff coming up.

Robb: Are we doing it that way, or we're doing the carb test first?

Nicki: I believe we're going to do the carb test first this time.

Robb: Yes.

Nicki: Yes. Yep.

Robb: And the reason why we do that is folks oftentimes are transitioning from maybe a little more standard American diet, and so if we go too low carb early, then sometimes it can be a little difficult to get an accurate beat on what the carb tolerance is, specifically, and it plays a really handy leverage tool in convincing folks like you, like me. Don't do that well with carbs, so we'll restrict them a little bit.

Nicki: Yep. And, also, when folks are doing the 30-day reset, it's nice that if they're on a roll and they've got their groove and-

Robb: But just keep going.

Nicki: ... but not... They can keep going. We've got folks, they've just continued on that path for several months after-

Robb: It's become the new normal for them.

Nicki: ... completing a reset. It has. We're all in this together. Okay, we're being jerks. What have you got for us today?

Robb: So, it's different today. I received this kind of stool loosening report from... Was it Dave Tooley forwarded it to us? It's an analysis of material generated by the Congressional Budget Office, the CBO. The Congressional Budget Office is this very non-partisan group that just crunches numbers and does financial projections based off of current data and projecting different trend lines and whatnot, and it doesn't bode well, put it that way. I jabber a lot about this in the main piece that I did but it's possibly worth mentioning this now, but folks have all kinds of opinion about this stuff and operate with very, very little facts or actual information. Folks will just say, "Well, you just need to tax these people more, or do this, or do that."

Robb: And in fact when you look at what's going on, that will do almost nothing to address the real problem here. It really involves comprehensive issues. Medicare in the United States, I know this is very US-centric but the same problem largely of these massive deficits is afflicting other places and will make its way everywhere given the way our monetary policies work. But I guess the long and short is that we face huge financial problems due to an aging population but more importantly a sick population. Aging populations do not have to be inherently super expensive to manage. We've had examples in the past of... First of all countries that had not adopted westernized eating and their health care costs go up at a linear rate in proportion to the population, which is something that is generally pretty manageable.

Robb: Our costs are going up exponentially because everybody's sick, and we see this within the COVID scenario. People getting sick, people dying, long-haul syndrome, all of this stuff tracks pretty closely with just basic metabolic health and vitamin D status and all that type of stuff. My only point to doing this is that just being aware that this is a possibility... And it's not a possibility. It is going to happen. The big question is, will the chickens come home to roost on all this in a week, a month, a year, a decade, two decades, and that's the big question there. And, yeah.

Nicki: All right. Before we dig in, you have show notes that will be posted at rebels.com on this episode for this-

Robb: Yes, and there are some good show notes on this.

Nicki: ... and then the video where Robb is talking through his-

Robb: Through all this.

Nicki: ... his screen is available to Healthy Rebellion members inside the Rebellion.

Robb: Cool. Howdy, Rebels, hope you all are doing well. Man, we are at the end of another year, and what a burner of a year it's been. I've been noodling on what to do with some of these last couple of Salty Talks I wanted to do for this year, and, man, I've been perplexed and we'll see how this thing rolls out, see how it happens. Clearly, I guess my area of expertise, if I have such a thing, is in this health space. I meant to talk about things that can and will definitely relate to health, but in a more indirect way, and oddly enough this pandemic is a good example of that.

Robb: Early into this whole thing I think a lot of people discovered that they were not as prepared as they might otherwise want to be on just a host of levels, like financial security which can be challenging under a host of circumstances, just health, but a lot of it, too, is honestly, it boils down to just one's mental state. Like, maybe I'm too far out into the doomsday bunker crowd. Could be. I've missed a lot of opportunities because

I've been assuming that the world was going to burn down since 2008, 2010. There's structural characteristics of the world that don't make sense to me at all.

Robb: An airplane doesn't defy gravity. An airplane employs characteristics of aerodynamics to fly, and gravity is still a major player there. If thrust is removed and lift decreases, the plane will crash. Because of the way that our world is built and the complexity and the crazy nature of it, in my opinion, though, a lot of what we see as our normal functioning world is a house of cards that is actually incredibly unstable, not resilient, and we saw some pieces of that. Like we saw in the United States even some modest food shortages which we managed to paper over them and work around pretty quickly as a consequence of the pandemic and whatnot.

Robb: But there's just pieces to this whole story that don't make a lot of sense and that I think will be problematic. I know I'm kind of flailing around here because I am trying to do something a little bit different than normal. We, as a family, have been very, very, very fortunate. Probably some would say privileged and I should be burned at the stake for that, but I will concede that we've been fortunate. Working in an environment where our livelihood is dependent on folks who are willing to spend money on elective health issues during a global pandemic when millions of people are losing their jobs and whatnot, we've been really, really lucky.

Robb: We also have been as smart as we can be with the money that we've made in the past, and part of what we've done with that is just trying to build resiliency as a family, and a big chunk of that was just having a mindset that understood that something big and catastrophic could happen, and almost certainly will happen at some point. We talked about this, Nicki and I, in an early podcast, that there were a lot of people early in the scene that were still in shock into April and May. They just couldn't believe that this was happening. And at the end, they were also not particularly well squared away with regards to their... I don't know, basic resiliency setup and whatnot.

Robb: So, gosh, what am I trying to say here? I'm going to dig into something today. It's from the Manhattan Institute, it's titled Behind the CBO's, the Congressional Budget Office's \$100 Trillion Projected Deficit Over the Next 30 Years. A lot of you who have listened to me in the past, may be like, "What in God's green earth is Robb doing talking about any type of financial or economic stuff?" I've had an interest in economics for a long time, for as long or longer than I've had interest in biochemistry and health, and I'm of the crazy opinion that evolution, economics and thermodynamics are these three concepts that shockingly well describe the world.

Robb: Now, it doesn't describe every single thing and it doesn't provide a crystal ball that you can predict with perfect accuracy what's going to happen, but it's really powerful. They are really powerful concepts, and I would argue that the main challenge or limitation of these things is not being able to predict ultimately what will happen, but when will these things happen. And this is particularly true on this financial side. And I will, maybe it's stretching things a smidge, but I will make the case that this is in my purview. Maybe I'm getting sensitive because as the online world just evolves into ever more just hateful bullshit. More and more and more I get this thing of like, "You are a nutritionist. You need to stay in your line."

Robb: Again, I've talked about that stuff, too. I find that line of reasoning so repugnant. It is not at all different than saying, "Your skin color is X, Y, Z, and so, therefore, you have no input in this topic." It is classist, racist, horrible shit that people use as a cudgel and they just smugly prance around using this stuff, and it is bringing our current world to a teetering brink, and some people are excited about that. They're going to really regret it

if and when they succeed in what they're trying to do, but I have never, in interacting with people, ever... I never even ask people what their background is. Like if they make some statement about fat metabolism or whatever. I never say, "What's your education? What are your credentials?" I want to know what their case is.

Robb: I just could not give two fucking shits what their educational background... Occasionally I might be like, "So, where are you framing this from?" or something like that, just to try to get a little bit of background information, but it is never with the goal of dismissing the person because of their formalized education or what have you. If I'm going to go get surgery, or if I'm going to... Let's say, I'm building a hydroelectric dam on my property or something like that, then, yeah, I'm going to find the best surgeon or the best engineer and I'm going to ask him or her a whole bunch of questions about what their qualifications are. But this is different than having let's say like an online theoretical debate.

Robb: One of the smartest people I've ever met in metabolism, Mike Julian, he runs an HVAC company, and he could talk circles around me on this stuff. He's brilliant with it. So that stuff just doesn't matter and so maybe this is my indirect way of validating my commentary on this stuff. Maybe I'm right, maybe I'm wrong, but the long and short of it is that I still have this borderline pathological desire to help people. I don't know where that comes from. I think I'm one of those folks that gets a little bit of a dopamine hit knowing that what I've done helps people and benefits people. I'm going to talk about where this CBO analysis came from, but before that, I'm going to mention a friend of mine, AB Dada, Adam Brian Dada. He's a brilliant guy, and he's like my alter ego in some ways, though I think he's a lot smarter than I am and has better hair, but I'm going to read you a piece that he wrote, and it's actually from, I think, from 2019 that he reshared.

Robb: This just gives you a little bit of an insight into his thinking, which is in dramatic contrast to mine. This is from Adam. "Elon Musk didn't invent Tesla to build cars or develop road use data. He did it to harness market forces to develop extremely cheap energy storage, but not to push cheap electrons to fat morons watching Netflix. Batteries first, micro supercapacitors second, leading to solid-state energy storage. His goal is the same as the one I've wanted since 2003. To launch cargo first and life second using a StarTram at an obnoxiously cheap price. Even a cheap launch costing \$40 per kilogram for cargo is still going to be too expensive for the bottom 80%, but this result will mean that we can leave the obese Netflixers behind to annihilate themselves.

Robb: "Musk's gulch will have a paywall. Buying up desert land cheap, developing a satellite mesh, Starlink network and pushing for Mars isn't about helping the human race but splitting it in two. To one actual conspiracy in all this is that Musk and the other wealthy scientists likely know something about the nearish future of this waterlogged planet that the rest of humanity doesn't, and it has nothing to do with global warming."

Robb: So, I mention that... Adam is just a brilliant guy and he takes a very different tack on all of this stuff than I do, and it's interesting. He's into Keto, he's into intermittent fasting, he gets sun on his skin, he lives kind of a nomadic life way and everything, but he is fully in the camp of... He does help people. He helps people but he brokers no bullshit, and he is not confused or deluded that he's going to help everybody like I probably still am. So, where I am still on this wild-eyed stage of feeling like the world is burning down and we have some really, really big problems looming and I'm doing my damndest to try to help people understand that, mainly so that they can brace for landing on a variety of levels.

Robb: Adam is not doing that. And some days, when I read his stuff, when I'm frustrated at the vitriol and the pushback and quite frankly the stupidity of people, like the lack of will to put in the basic effort to understand things, I don't want that to sound elitist, but I enjoy studying things so it's not like it's an onerous task for me to sit down and learn and educate myself about the difference between a Gen I versus Gen IV nuclear reactor and understand the implications there for our future, and the potential of a thorium reactor, and things like that. I actually like it. But then when I try to have conversations with people about that stuff and they're both unwilling, unable and seemingly incapable of updating their worldview or just investing the time to do that stuff, I'm like, "Why am I wasting my time on this?"

Robb: Similar to the story of the persons walking on the beach and the beach is covered in starfish and they're throwing them back, and why do you bother? Well, it mattered to that one. So, I am still in that somewhat delusional stage that I can make a difference and I'm going to try to do that. And so, I'm going to dig into some stuff that I thought about for at least 15 years, and the problems have not changed. They've only worsened and deepened. I am shocked that things have gone on as long as they have. They may go on for a significantly longer period of time, and the only thing that is really going to be a wild card in this story is when all of this structural stuff comes down around our ears.

Robb: You may be like, "What the fuck are you talking about?" I'll try to get into that. I'm going to try to provide some resources, so, if you are interested in this stuff you can dig into it deeper. I am never going to make a red cent out any of this other than if I build some rapport with you and other people, then you may decide to join the Healthy Rebellion or buy a book or do something like that. But there is no monetization scheme on this. I find it both interesting and I feel a little bit like it's a bit of a civic duty to just throw this stuff out there and encourage people to give it some thought.

Robb: Okay, so, I've got... I know a lot of you are just listening to the podcast. You're not watching the video on this, and so there will be links in the show notes to all this stuff. I will do the best I can to paint a picture in your mind about what it is that I'm looking at here. But this brief is produced from an outfit called the Manhattan Institute. From the Manhattan Institute's website, the mission of the Manhattan Institute is to develop and disseminate new ideas that foster greater economic choice and individual responsibility.

Robb: So, clearly, these people are horrible bastards. Economic choice and improved individual responsibility is clearly terrible things in this modern era. That does not mean that somebody who needs help is not deserving of and necessitating help, but also it does not mean that someone who decides to... What is the saying in the Star Wars deal? The easy path and just kind of sponge off of society. There should probably be some consequences to that, and they dig into various things here. And really, the somewhat funny thing when I put on my AB Dada hat is that none of this shit is going to matter if it plays out the way that we're talking about. All this gnashing of teeth and identity politics and whatnot, it's really not going to matter that much if this stuff goes the way that I think it's going to go.

Robb: So this report gets in and I'll read what I think are some key pieces out of this and try to set some context around it. And again, I'll get to some stuff as we motor along. "The latest long-term budget estimates from the Congressional Budget Office," which, as an aside, if you don't know what the CBO, the Congressional Budget Office is, it's a governmental organization that is pretty non-partisan. I mean, it's hard to say that in this day and age, but they largely crunch numbers, and numbers related to the financial situation of the United States. Clearly, there could be a lot of shenanigans that go into that. I'm not really seeing that because the picture that the CBO paints is horrifying, and

depending on who happens to be in office at any given time, then we may want to terrorize more or less the population.

Robb: But so few people give so few shits about this topic that I think it's just something that they produce and people at the higher levels of government and business and whatnot look at this stuff and get watery stools as a consequence, and then figure out what they're going to do. But anyway, that's what the CBO is. "It shows unsustainable growth of government debt. This debt which was 40% of the economy before the 2008 recession, will surpass 100% of the economy this year, on its way to 195% of the economy in 30 years." And this is under the rosy scenario of no new tax cuts, no stimulus bills, and no spending programs. And it even assumes that most of the 2017 tax cuts expire on schedule.

Robb: I'm going to skip around here a little bit. I have some highlighted stuff in this PDF. Where this becomes a problem, and I'm going to jump over to some other resources that I have here, each gradual one percentage point raise in interest rates over 30 years would add 22% of GDP to the debt. About \$15 trillion in new debt. In short, 195% of GDP is the rosy scenario. The United States, because of its role as a global reserve currency holder, has been able to do some things that literally nobody else on the planet can do. Running deficits that are absolutely crazy. Japan has done some similar things, but it sets the society up for some huge problems, and for the United States it could be a lot of different outcomes. The rest of the world could decide that they've had enough of dealing with us and the way that we've handled our monetary policy and create a different reserve currency which would be pretty catastrophic for the US.

Robb: We in the Healthy Rebellion did a book club looking at a book called *The Mandibles*, which is a fictional account near future of what would happen if the US lost global reserve currency status and went into a hyper inflationary spiral. And it's horrifying. It's hilarious and horrifying at the same time. But there's a lot of stuff. But the main thing here is that we are trapped in this scenario in which our debt has become so huge that any tiny changes in interest rates could cause this thing to explode like a bomb, because of the compounding nature in the huge numbers that we have.

Robb: And again, I'm doing a really piss-poor job of explaining this, but folks usually take hours and hours to explain a bunch of probably about 10 different features here it would be worth spending a couple of hours digging into. So I'm doing a terrible job going over this, but hopefully it fosters a little interest in it. But, more from the paper of government. "That continues to grow as a share of the economy indefinitely, would eventually crowd out and swallow the private sector." What that means is that as the government just continues to grow on the way that it's doing, we don't really have anything else left. Everybody eventually is working for the government, or the government ends up being everything, ultimately, and in some ways we see some foreshadowing of that just with what's happened as a consequence of the pandemic.

Robb: Small mom-and-pop businesses, mom-and-pop hardware stores and whatnot were shuttered because they were dangerous, but Home Depot and Lowe's were open. Home Depot and Lowe's also received lots of stimulus money, and so, the line between what is government and what is not government becomes really blurry in those scenarios, and anything that exists outside of government, or immediate government purview, starts becoming hard to find. And now a quick word from today's sponsor.

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Robb: Back to the paper. "Furthermore, a debt that doubles as a share of the economy every few decades will eventually crowd out investment and also drown the federal budget in interest expenses, even at low interest rates. The two drivers for this... I'll skip down and get to the point that I want to make in this, are social security and Medicare shortfalls. And this report details where that stuff happens on the social security front. It really just boils down to far less money has been collected into social security than is going to be paid out.

Robb: My good friend Dave Tooley has actually developed what could be a solution to that problem. It's called playing gap. Interesting... This is a private sector solution where people basically buy gap insurance on their social security premiums, and this thing has the potential to be rolled out to Europe and other locations to deal with the shortfalls that everybody will face. And if you are one of these folks who has a pension, either military or government or what have you, if you really look at how those things are funded, they are almost universally not adequately funded to last over the long haul. Almost none of them. All of them were set up with an assumption that there would be an easy 10% or 7% year-over-year growth in their investments, and because interest rates are so low, then that's impossible to happen.

Robb: So what they do instead is put the money in the stock market which has had some pretty good growth, and every once in a while has some absolutely catastrophic cratering. What has happened here is that things that need to be really safe and stable over the long haul no longer have opportunities to grow in the way that they must grow to meet their obligations, so all or significant pieces of that, those chunks of money, have been put into the stock market which is basically taking it to the casino to gamble. And it will end up panning terribly, and even in those scenarios where money is put into the stock market, it is not performing at a rate that will supply the monies that are necessary to keep these things afloat.

Robb: So plan gap is interesting in that it could potentially supply some of the need there. That's all I'm going to say on that. If you want to dig into that you certainly can. The other piece to this is Medicare shortfalls, and later in this piece it details what is going on in this Medicare shortfall piece, but I've talked about this previously. And what's interesting about this, again, too few monies are being collected to be able to meet the expenditures within Medicare, and our health care system, writ large, is heading towards an Armageddon-type scenario because costs are increasing at an exponential rate. It is nothing to do with administration, it is nothing to do with drug costs or anything. Those are symptoms and I know people will push back and they'll rail about this stuff, but the fundamental reality here is that we have a population that is growing,

is growing older, and is exceptionally sick, and it is that exceptionally sick piece that is the primary driver.

Robb: People dealing with chronic degenerative disease become exponentially more expensive as time goes on to manage them. Period. Full stop. End of story. Happy to entertain discussion around that, but come very well armed to the table to dig into that. I've been looking at and discussing this for over 10 years, and that doesn't mean that I'm right, but, by golly, I've looked for every other way around this impasse. And historically when we look at societies like Japan, before they became more westernized, their aging population did not necessarily become a more expensive population to manage. That increased at a linear rate directly proportional to the population.

Robb: What we are seeing here is an exponentially increasing cost to deal with what is effectively a very, very sick population, which is again why the coronavirus has been such a gnarly thing to deal with. Yeah, not sure how much more I want to say on that. Here's where compounding and exponential cost get gnarly, and I'm pulling this from my friend Chris Martenson. He has something called The Crash Course, which I highly recommend and we'll have links to all of this in the show notes.

Robb: Chapter 4 of The Crash Course is titled, Compounding Is The Problem, and Chris lays out this really interesting scenario where, if you imagine yourself being in Fenway Park, which is this huge baseball stadium, huge bleachers that folks sit in. Those bleacher seats are quite high, and he lays out the following scenario. Imagine you are handcuffed in a chair in the upper bleachers, and then at 12:00 noon, at home plate, somebody takes a magic water dropper, and they put one drop of water on home plate, and they start a timer. One minute goes by, and then they put two drops. Another minute goes by, and they put four drops. Another minute goes by, they put eight drops. Basically, every minute that goes by, there is a doubling of the previous amount of drops that were there. It's an exponentially increasing growth curve.

Robb: And he asks the question, "How long do you have to get out of Fenway Stadium before it is completely filled with water and you drown?" I've got a picture up of Fenway Stadium. It's enormous, and when you imagine an eye-dropper dispensing water, you can't even imagine it. Usually people will say, like, "Three weeks," or, "A month," or what have you. But you actually have until 12:49. 49 minutes later before you drown, before the stadium is absolutely, completely filled with water. And that stuns people. But what really blows people away, it is that about 12:43, 12:42, there's only a couple of inches of water in the stadium. And that's what... Exponentials don't happen a lot in nature and the human mind is not super well-suited for appreciating what happens in exponential scenarios.

Robb: This is what describes like bombs exploding and nuclear weapons detonating. You just don't see this a whole lot. And so it's slippery and difficult for us to get our brain around. But this is the conundrum that we face in this economic story around our broken economic system, and the brokenness being mainly driven by health care expenses and dealing with an aged population in an ineffective way. Back from that paper, it makes the case that the rest of the budget will run a shortfall of only \$3 trillion over the course of this whole story. So people will talk about defense spending and this and that and the other, but it all... And I have some really interesting charts that I'll share here in just a little bit.

Robb: It is literally pissing in the wind compared to our obligations as it relates to the social security, which I think we might have a solution to pensions and things like that, that is actually market driven, and then this health care expenditure piece. That health care

expenditure piece, because of the exponential growth nature that it represents, it's like this Fenway Stadium story. So, it's very dangerous, and again, it's really easy for people to dismiss how important it is, and it's also very easy for people to not pay attention to it until it reaches that six minutes away, metaphorically, with the example that we used. Six minute out from you being overcome by the whole thing.

Robb: So, let's see here, I'm going to scoot down a little bit. Medicare is even in worse shape between 2020 and 2050. It will collect \$17 trillion in payroll taxes and other trust fund revenues, and spend \$60 trillion in benefits, plus an additional \$27 trillion in interest costs. And again, this is assuming that a bunch of things happen that are probably unlikely to happen that we don't have massive stimulus packages and that we... Yeah, just a bunch of stuff. From the paper again, "It is mathematically impossible to achieve more than a small fraction of the savings from the already declining defense and domestic discretionary spending levels. As chart 12 shows, taxing the rich can close only a small portion of the gap, as well. Ultimately, the US faces the same long-term decision as Europe. It can either trim back social security and Medicare spending levels, or it must drastically raise middle-class taxes."

Robb: But even with the raising in taxes, it just doesn't do a whole lot. I'm going to talk a little bit more about this stuff, and then I'll try to put all this shit into some sort of meaning for you folks to be like, "Okay, that was actually worth listening to, or taking in." But, this is chart two, "Rising interest rates could push the national debt past 250% of GDP within 30 years." I remember growing up that like certificates of deposit, CDs, oftentimes had like a 12 or 15% interest rate. There is nothing like that that exists today, and there are reasons why we would like to see interest rates increase that are very good for the economy, and we don't see that mainly because it would blow up the debt, and this is the two horns of the dilemma that we exist in.

Robb: There are a couple more things I wanted to look at here. Okay. A couple more. Sorry, guys, just scrolling down here really quick, hang with me. So this is an interesting chart. It's chart 12. "No 'easy' pay-fors for social security and Medicare: Programs face shortfalls of 6% of GDP by the 2040s." It's interesting. It shows, if you did X what would the result be as a long-term savings as a percent of GDP? So, if we raised all payroll taxes by 10 percentage points, no wage limit, no upper limit, no down limit, it would only alter this course by 3.6%. You could impose a 20% value-added tax, like a national sales tax. 3.3%. You could raise income taxes across the board by 10 percentage points. 3.3%. Just think about what this would do to your income if we did any one, to say nothing of multiples of these.

Robb: Double the 35 and 37% tax brackets to 70 and 74%, it would reduce this problem by 1.7%. Impose Bernie Sanders 8% wealth tax. It would change things by 1.07%. Increase the corporate tax rate by 20 percentage points. 0.8%. So, it's kind of funny, we focus a lot on hammer the wealthy, hammer the wealthy, and there are definitely some uberwealthy billionaire people that have only gotten to be more billionaire as time has gone on. The interesting thing, though, is even though you have a lot of resources allocated to only a very few people, you can absolutely hammer them, and because of the enormous nature of the numbers we're talking about, keep in mind, a trillion dollars is a \$1,000 billion dollars, and we're starting to talk about many, many trillions of dollars in all this.

Robb: And it goes on. Like, impose Bernie Sanders 77% estate tax, it has a 0.13% effect on the end story here. And again, unless we get on top of this... I guess, what is my point talking about this thing? I guess a few. One thing that absolutely would change this vector is if there was a legit soup-to-nuts process of encouraging people to really get

healthy. And I don't mean encouraging, like in, we can't also do this at the end of a bayonet, but in almost like a Robert F. Kennedy, we're going to go to the moon in 10 years type of deal, it's got to be something like that. I've envisioned some things where you open this up and we split the American Medical Association into 10 different factions that compete against each other. You've got a vegan faction, and a Keto faction, and a Paleo faction, other factions. And then of course you've got the mainstream deal, and it's like, "Compete. Go see who can do what," and as best practices emerge, then we will go from there.

Robb: Really unlikely to happen for a host of reasons, not the least of which is just simply that a very few number of people are making an enormous amount of money with this consolidation of power. And it's funny, this goes back to the mission statement of this Manhattan Institute. Foster greater economic choice and individual responsibility. And people fucking rail against this these days. And so, one of the biggest options or opportunities that we have, and just as a little historical background here, Bill Clinton, when he was faced with a just horrible situation with welfare problems, his welfare reform program involved putting the bulk of the reform back on each individual state. And there was a period of time in which the state hashed around on this and tried to figure out what was going on. And then the federal government looked at what worked and what didn't, and then did a job of adopting best practices.

Robb: There were some absolute abysmal things that happened. There were some other scenarios that were quite effective. And so crazy Bill was, by today's standards, like this crazy, libertarian, market-centric individual that relied on states' rights to do 50 different experiments, instead of one fucking experiment. And this is the stuff that makes me kind of crazy and does make me kind of want to just go the exact opposite direction of all this stuff and just start investing in like fake meat companies and playing all that up, because I know the people are gullible and I could probably become much wealthier and take care of my own shit much better if I just decided to capitalize on the stupidity of others instead of actually trying to help them.

Robb: But this is definitely one of these areas that absolutely chaps my ass, when the suggestion that more economic choice, more economic freedom might be a solution, and people just shoot this down out of hand, it makes me crazy. I guess that stating all that in this kind of superior tone, like I've got it all figured out, but I guess it's kind of like, do you want one entity, like the government, or what have you, trying to figure this out? Or would you like a lot of different entities hashing around on these things? So, anyway, if we completely revamped our health and had some incentives to improve it, and had systems that we could create incentives to improve our health, that could change all of this, because if we flattened the curve of exponential growth as it relates to health care costs, this problem would go away.

Robb: And why is this thing a problem at all? Again, this doesn't bode well for the economics of the United States. Even though there are a lot of people that really hate the United States and the US has done some very knuckleheaded things, both with international policy and because we're like a big, dumb teenager in some ways, if the US does what most countries do when they're faced with this scenario and we kind of implode and crumble from within, the rest of the world is going to become a much less nice place by extension. I won't get into that too much, but there are a lot of people really agitating for the US to have a bad day, and everybody else is going to have an even worse day as a consequence. And I will guarantee you that.

Robb: So, where this stuff becomes important for you I think is, when we have opportunities to advocate for market-based solutions in health care, I think that's huge. And

interestingly, there are some little rays of hope because the situation is so broken, it's so desperate, that we really just can't continue rearranging deck chairs on the Titanic. Like, some degree of desperation is setting in. Unfortunately, some of that desperation involves like, "Hey, we're just going to nationalize all of this." And if Medicare currently is a complete disaster given that it's really only offered to a small cross-section of people, if you think that offering Medicare for all is somehow going to fix this, you're crazy. And if you think that Europe is in some sort of a better scenario because people like to talk about the socialized medical practices of places like Denmark and Sweden or whatnot, when you dig into those systems, they are trying to offload responsibility to the individual like crazy. Why? Because they're seeing the same goddamn problems we are.

Robb: And this is again a thing where, if you don't agree with me or agree with this stuff, I would just recommend doing a lot more research on it. And again, maybe I'm completely wrong, but I've been looking for any way out of this and not really finding a whole lot. So, opportunities for individual health and responsibility I think are going to be huge. And more to the point, I think the most important thing to take away from this is just that this situation exists, and that you and your family should probably take risk-mitigating strategies around all of this. And again, possibly one of the most important pieces is to be as healthy as you possibly can just so you don't get in this quagmire at all.

Robb: Our neighbors, their daughter, just broke her arm, and stuff like that happens, and so you get plugged into the health care system with that, but you don't want to be a cog in that wheel at all. So that's a thing to keep in mind. I think another thing to keep in mind is that a lot of the institutions, the obligations that have been promised out there to a lot of people, I don't think most of that is going to be there. It's not going to be there remotely in the form that people think it is, and I would do some thinking and some planning around that.

Robb: And, again, nobody knows the timeline, nobody knows ultimately how all this stuff plays out, but there is going to be some sort of a reset and a change in the way that all this stuff happens. And if you just know that that's a possibility and you take some risk-mitigating strategies along the way, you're not going to be caught flat-footed, you're not going to be in that state of shock when something happens. And that's really one of the key distinguishers of when people survive big change, or really flail, is that if they get launched into a state of panic, it can be a long time before they start getting into proactive mode. So, if you just know this stuff exists, you know that it's a potentiality, then it can save you a lot on that backend.

Robb: So, that's what I've got for y'all. Again, I really waffled on whether or not this would be valuable at all to people. I know it's outside my normal purview, but funny enough when you talk about health, then health care becomes a part of the story, and health care is a highly politicized topic. And so, at some point, economics and energy and resources and all that become a point of conversation germane to you and your individual health. And so all of this stuff is connected together, and I think that that is another big problem that we face, is that folks assume everything is all siloed out. Oftentimes, as to my point in this opening, we look to very insular experts in various topics for insight, and although expertise is amazing and because our world is so complex, we really do need to lean on these experts in various ways.

Robb: But systems thinking and understanding how everything is connected and networked together, is also critical to understanding this, because the person that is in a silo oftentimes does not see all the rest of the picture and the way that their individual sphere of influence or sphere of expertise can be impacted by a lot of other factors. So,

anyway, thank you all for the continued support. Look forward to seeing what the heck 2021 brings to us. Let me know what you thought about this. Let me know what you're thinking.

Robb: If you have different ideas, share that. I would love to be proven wrong on this stuff because it would, honestly, help me to sleep at night. I've got two kids that I'm trying to figure out what the future is going to be for them, and if you've got some sort of an airtight case that suggests that everything is going to be rosy and everything is coming up daisies, then that's easy. I get to reallocate some CPU cycles to other less stressful things. So, anyway, yeah, take care, keep me posted on what you have going on. Talk to you soon.

Nicki: All right, hubs.

Robb: I don't know if any of that was helpful at all, but I've been noodling on this for a while and I felt compelled to talk about it. As I explained in my rambling main deal, I do think it's kind of under my purview because the problem we're facing economically is driven by health.

Nicki: So many things are interconnected.

Robb: Things are interconnected, and this is some of the challenge that we face, kind of writ large. And we've talked about this, but you can't talk at a deep level about much of anything without stuff getting into, to some degree, some socio-political type stuff and some economics. At some point economics really discusses trade-offs and resource allocation, and unless we're just going to remain entirely theoretical, then I guess that's the only way.

Robb: And by theoretical, I mean, our brains live in a vat and we can communicate. We have no contact with the outside world, and even then you are dealing with the economic constraints of whatever data transmission we have there and the trade-offs of doing it that way versus a different way. Like, this stuff, it is so ubiquitous in our lives, and I'm going to sound like a dick here, but it's so ubiquitous, it is like water for fish. It's just there to a degree that people don't even realize it's there, but they concoct all kinds of fantasy stories around this stuff. And then when the world doesn't play out the way that they think it should, it is like the day that you discover that... Or come to the conclusion that possibly Santa Claus is not real and it's a big buzzkill, and for some people it ends up being shocking and stunning and all kind of other stuff.

Robb: And talking about any of this shit can get you canceled and your head lopped off and your business is affected and all the rest of it, so I'm noticing that there are some hard chargers out there that are really trying to take a variety of different topics on, directly, and then there are more and more people... You and I were talking about this yesterday, that are kind of... It's like Homer Simpson drifting back into the hedge, you know, he pops through and then he like...

Nicki: It's a great theme.

Robb: ... drifts back in. And the crying shame about that is that, I think some people are going to be like, "Fuck, yeah. Like, silencing those people," that they disagree with, and basic discussion and discourse, although it's at a ragged edge and not a lot of good stuff happens, even less of it is going to happen and then we'll drop into our silos even more. And, again, I don't do a ton of emphatic statements, but the problems that we dug into

in this piece, and I did a very superficial treatment of it, it is only a matter of when, not if, and there's a lot of implications be taken from that.

Robb: In some ways, I would like all this stuff to go tits up earlier as opposed to later, because I'm still comparatively young. When I'm 80 I don't know if I'm going to have the same piss and vinegar to fight my way through what all this stuff is going to mean, but, anyway, hopefully folks found it valuable. Hopefully 2021 is far, far better than 2020. But what was the saying that you used to... From the Napoleon Hill, or whatever?

Nicki: Oh, "Don't-

Robb: Don't-

Nicki: ... ask that you... That things are easier. Wish that you were better."

Robb: ... you are better.

Nicki: It's a long time ago. And with that, folks-

Robb: We wish that we are better.

Nicki: ... we'll sign off there, and we'll see you next time.

Robb: Yeah. But thank you all for the support, and look forward to maybe seeing you in real life at some point.

Nicki: Yes, indeed.

Robb: Take care, everybody.

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