



Wicker blasts Biden inflation policies

High spending has driven up prices, hurt savings

The Labor Department recently issued a bleak report confirming that the cost of living in America is skyrocketing. Americans were already facing higher prices at the gas pump, in the grocery store, and throughout daily life coming out of the pandemic. But instead of improving, the trend has gotten worse. Prices rose by 5.4 percent over the

previous year – the largest 12-month increase since the financial crisis of 2008. Even worse, American producers sold their goods at prices 7.3 percent higher than a year ago, indicating we are running headlong into inflation. Mississippi is being hit particularly hard. The Labor Department reports that in our region, the price of

goods went up by 7.3 percent. Mississippians are now paying a lot more for a tank of gas, a gallon of milk, and basic necessities. **Biden Stimulus Leads to Higher Cost of Living** This massive price surge can be traced in large measure to congressional Democrats’ decision to spend \$1.9 trillion in unnecessary “COVID relief” back in March. This decision came directly after the Republican-led Congress had passed five COVID relief bills in 2020 that were negotiated and passed with overwhelming bipartisan support. Unlike those bills, the Democrats’ package was excessive, poorly targeted, and encouraged many workers to stay home

with a government check rather than rejoin the workforce. It also saturated the economy with newly printed money, leading to our current situation in which there are more dollars chasing fewer goods. We warned our Democrat colleagues back in March that their spending plans would overheat the economy. Even Larry Summers, a longtime Democrat advisor who served under Presidents Obama and Clinton, said this unnecessary stimulus could cause inflation. Although we are nearly out of the pandemic, the Federal Reserve is continuing to print money to keep up with spending by congressional Democrats. In fact, since the pandemic began,

the number of dollars in our economy has increased by a staggering 31 percent. This flood of cash from Washington is causing American earnings, bank accounts, and 401ks to shrink as a share of the economy. The loss of buying power is making it harder for Americans to afford a home, support a growing family, and simply put food on the table. It could take months and even years for earnings to catch up with inflation. And when they do, many Americans may find themselves pushed into a higher tax bracket – paying more in taxes and earning less value in take-home pay. This is the hidden tax many Americans will feel because of President Biden’s inflation policies. **Democrats Call for More Trillions** President Biden and his

party’s leaders should be sobered by these recent developments. The surging prices across our economy are an early alarm bell that Democrats’ big spending agenda will invite runaway inflation, in addition to saddling our children with ever-growing debt. Unfortunately, Senate Majority Leader Chuck Schumer recently announced plans for a \$3.5 trillion spending bill that will dwarf any bill Congress has ever passed. Sen. Schumer hopes to force this legislation through the Senate on a razor-thin party-line vote. If passed, this legislation would all but certainly throw our economy into more of an inflationary spiral – further eroding family savings and driving up the cost of living. I am urging Senate Democrats not to take this unwise path.



Borrow your own money? Dear Dave, I have a question about self-banking with whole term life insurance. The way I understand it, you can accrue a cash balance, borrow against it, and then pay interest to yourself. Is this worth it, or should I stay away from it and continue using a bank?

and you earn next to nothing on it, even after you finally start to build it up. One of the ways they’re pitching it now is the self-banking concept, where you can use your own money. It’s nothing magical or anything, because with a regular checking account you use your own money.

My advice is to stay away from the company that’s offering it and anything else they have. It’s a really bad product, and it’s a scummy way to sell whole life insurance—which is an awful product to begin with. No one, except for folks in that business, believes in it or talks positively about it anymore.

Being able to borrow your own money? Really? Why on earth would anyone want to borrow their own money? It’s ridiculous!

—Dave

Should I tithe on my business?

Dear Dave, My wife and I are Christians, and we own a successful small business in our town. Should businesses tithe?

Barker

Dear Barker, This is a good question. Giving is never a bad idea unless you do it irresponsibly and to

the point of putting your family in financial danger. To the best of my knowledge, the Bible only addresses the topic of tithing by individuals—not businesses.

Personally, I don’t give a tenth of my business gross or net until I receive my paycheck. When that happens—meaning it’s profit that I’m going to pay taxes on, or it’s salaried income out of my business—I tithe on the profits.

So, I can’t really tell you I’ve found Biblical instruction to give a tenth of your business. Hope this helps!

—Dave

Clean ‘em out, and move ahead!

Dear Dave, I’m 22, and I just recently graduated from college. I’m lucky enough to be walking into a job making \$60,000 a year with a company I interned with during school, and I’ll be living with parents for the next few months. I have about \$50,000 in student loan debt, but I also have \$25,000 in savings, along with an E-Trade account with two single stocks that was given to me a couple of years ago. Those stocks are now worth about \$13,000 combined. Should I sell the stocks to help pay off debt, or put the money from their sale into mutual funds?

Tyler

In situations like yours, I teach folks to pull out any money they have that’s not in retirement plans, and use it to pay off debt. The shortest distance between where you are now, and wealth, isn’t a couple of stocks in an E-Trade account. The shortest distance between you and wealth is becoming debt-free and taking control of your largest wealth-building tool—your income.

If I’m you, I’m going to clean out everything, including my savings—down to \$1,000—and throw it at debt. After that, I’m living on a strict budget with no unnecessary spending until that debt is all gone. Man, with the money you’ll make right

out of college you can be debt-free, and on your way to building a fully-funded emergency fund and wealth, so fast it’ll make your head spin. Get this done, Tyler. Today!

—Dave

On the job training

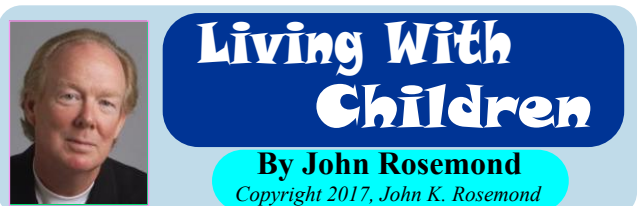
Dear Dave, I’ve been in sales for 15 years. I love my job, and I love my company. Our business wasn’t affected as much as some during the pandemic, but my numbers have become stagnant. They’re still good, but I feel I can do better. Do you have any advice for someone who wants to raise their sales and become a more productive team member?

Sara

Dear Sara, Boy, I wish more people had the same attitude about their jobs. Folks with that kind of drive and sense of responsibility are almost always successful in their professional and personal lives. I want you to think about one simple word—serving. It isn’t just a word or an idea, it’s an attitude. Serving means you provide what you have to offer in a way that makes customers happy to trade their money and time for it.

But don’t make the mistake of confusing serving with subservient. What I’m talking about is being proactive with customers individually and in the marketplace. It means being excited about what you have to offer, and believing you’ve got a great product at a great price. It means you’re determined to give your customers a great experience 100% of the time, and that going the extra mile—whether you have to or not—is just business as usual. And, it means if something goes wrong, you’ll step up and make things right in a way that will make them forget a glitch ever happened.

If you help enough people, and make that the first order of your business and those relationships, you’ll never have to worry about success! —Dave



Research finds that so-called “sippy cups” – spill-free cups used by most American preschoolers – are linked to speech problems as well as early dental issues. A sippy cup’s spout depresses a child’s tongue, thus contributing to “lazy tongue” syndrome – sloppy “th” and “st” sounds. Pediatric dentists say that because parents typically fill them with sugar-sweetened drinks, sippys increase the risk of early cavities.

Playtex, the original Sippy Cup’s manufacturer, counters that scientific evidence fails to support a connection between them and speech difficulties, and that concerning toddler cavities, the problem is sugar-sweetened drinks, not the cup itself. In other words, the problem is not the cups; rather, the problem is parents.

The sippy cup controversy reflects a tendency on the part of today’s parents to over-use every manner of technology at their disposal to avoid or postpone working through fundamental child-rearing issues in a timely fashion. Included are the over-use of disposable diapers to avoid toilet training, pacifiers to avoid teaching children to self-comfort, bottles and sippy cups to avoid wiping up the spills that come with teaching children how to drink from lidless cups, television and other screen-based devices to avoid teaching children how to entertain themselves creatively.

Sippy cups have a legitimate practical use: to serve as a transition between bottles and lidless cups/glasses. Personally, I prefer spoutless cups, ones with a drink-


ing slot on one side of the lid and a small air hole on the other. In any case, however, child-proof cups should be used for a limited time. The problems associated with these cups are not ones of design; rather, to over-use. Of those sippy-sipping kids who have developed lazy tongue, I’ll wager most are kids (a) who were still drinking from sippys well past their second birthdays, (b) whose parents allowed unlimited access, (c) who were also using pacifiers past six months, or (d) all of the above.

As for cavities, the problem is parents who think soda, fruit-flavored punch, and water all hydrate the body equally well, when the first two hardly hydrate at all. The human body is comprised primarily of water that is constantly being lost through breathing, evaporation, etc. and needs to be replaced. Americans – adults and children – need to drink more water. Oh, and by the way, water does not cause cavities. Nor does it stain when spilled.

At the very least, every time your child asks for milk, fruit juice, or a flavored drink, tell him he must drink half a glass of water first. Chances are, after drinking the water, he’ll no longer be thirsty.

The bottom line on sippy cups: They should be used transitionally, between bottles and lidless cups/glasses, and be dispensed with by eighteen months. Remember that pure water, not fruit punch, is the basis for biological life.

Fancy that! *John Rosemond: johnrosemond.com, parent-guru.com.*



Bridal Registry

Paris Nichols
Tolar Purvis
November 27, 2021

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