

Super Tuesday or Sucker Tuesday?

According to the brain trust behind Wikipedia.com, the term "Super Tuesday" was originally used back in 1985...but why? According to my calendar, that wasn't a 'major' election year. Perhaps someone running for mayor in one of the nation's major TV markets triggered this initial use of the term, but since then everyone's agreed to use it only for, well...Super Election Years on that 'special Tuesday' when the largest number of primaries were held.

It seems appropriate that the 2008 edition of Super Tuesday follows the original 'Super' day of the week, Super Bowl Sunday. The late Lamar Hunt, one of the founders of the old American Football League is the man widely credited with coming up with that 'Super Label' used to showcase the NFL's premiere event. Apparently he was inspired after watching one of his kids playing with one of my favorite toys I found in my stocking on Christmas Day 1965, a 'SuperBall' from the super toy merchandiser of that era, Wham-O.

In case you missed it, this year's "Super Tuesday" has been renamed by many political pundits to reflect the unusually high number of states holding their primaries on the Tuesday, February 5. I'll let the talking heads and political beat writers run down the list of states for you (24 in all), but I would like to bring you up to speed on the 'also known as' list of alternate Super Names suggested for this year's super primary election: Super-Super Tuesday, Giga Tuesday, Tsunami Tuesday, and The Tuesday of Destiny. Impressed? I'm not.

After reading a recent story on Forbes.com, I'm convinced that the front runners—as well as the soon-to-be-also-rans—are clueless when it comes to facing off against the biggest domestic financial crisis to hammer this nation since the Great Depression.

Of course I'm referring to the Great Subprime Lending & Housing Debacle of 2008!

My personal list of more appropriate and certainly more realistic 're-names' for this Tuesday's election extravaganza are not blessed with the same level of alliteration as the others listed above. No, my list isn't near as sexy as theirs, it's just a more accurate reference to the cluelessness which transcends party affiliation when it comes to having a realistic strategy for addressing and fixing the looming depression.

Yes Virginia, I said depression, not recession. And we're in it now. You don't have to be a genius to read this ugly handwriting on the wall, just a politician to be able to skillfully avoid being pinned down for a meaningful solution to a mess created more through Wall Street investment bankers' greed than inept consumers biting off more than they could fiscally chew.

But why should we expect our "Inside the Beltway Brainiacs" to have a handle on solving the dire financial circumstances now facing our nation when they aren't held to the same level of accountability that you and I are with our personal finances?

Across the board, the Republicans are showing the least amount of meaningful brain function with their subprime solutions by simply—and blindly—deferring to the incredibly toothless "Bush-Paulson" Plan announced in early December. Named for our president and Henry Paulson, the Secretary of the Treasury, "The Plan" relies on mortgage servicers and investors to voluntarily restructure loans heading for foreclosure. "Freeze these (ARM: Adjustable Rate Mortgage) interest rates and keep them at the low, introductory "teaser rate" level!" is the most widely-endorsed message from all of the candidates, which sends chills down my spine.

The Democrats aren't as mindless: Barack Obama's solutions are plentiful, complicated and bordering on convoluted, while Hilary Clinton and John Edwards have someone with a clue on their speech writing—policy development staffs that have the beginning of a clue on how to fix this mess.

For me to make that statement says a lot, since I've been a registered Republican since 1976.

Between halting foreclosures and reducing the principal loan balances, The Democrats are showing a micron of hope and a willingness to realistically deal with the problem through the only meaningful way to fix this mess. It's an unpopular solution for the millions of fiscally responsible, hard-working, tax-paying Americans: Force loan servicers and investors to write down loan balances and reduce the debt owed on these homes.

Greedy Wall Street investment banks lowered their underwriting standards so they could loan money to the mortgage industry and eventually extend credit to people who had no business taking on that much debt. It was a scam made in 'bigger sucker' heaven! Bundle all of these risky loans, get the asleep-at-the-switch debt rating services to give these debt pools a reasonable investment grade, and then sell off to a bunch of gullible investors, pension plans and hedge funds...

You've got to believe me folks: This nation is facing a horrific financial crisis that's putting families out of their homes, family pets are being locked in

closets and left to die, abandoned by their now-evicted owners. Expect the rate of alcoholism, family violence and divorce rates to soar: Subprime-fueled increases synched to the rising volume of ARM resets, foreclosures and bankruptcies in our nation's future.

So how about re-naming Super Tuesday this year? How does Denial Delusional SUCKER Tuesday work for you? At least, I'm saddened to report; it's a label that seems to be most fitting and accurate in this pivotal election year!

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About the Author

Investigative journalist, radio talk show host, best-selling author, newspaper columnist and television correspondent Benjamin Dover is on a mission to teach Americans some real life survival skills they simply can't learn anywhere else. He's been opening the eyes of naive consumers since 1992, covering the hottest issues of the day and a diverse array of everyday, common-sense topics with his colorful, no-nonsense brand of common sense and scorched-earth street smarts.

Ben's written two best-selling books. *Life After Debt: The Blueprint for Surviving In America's Credit Society* and *Back Off! The Definitive Guide To Stopping Collection Agency Harassment*. His popular column, *Ask Ben*, appeared weekly in *The Dallas Morning News* from 1998 – 2004 and his expert commentary, advice, tips and strategies have been featured in some of the nation's leading newspapers and magazines for almost two decades. Review Ben's complete bio by clicking [here](#).

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