

**O v e r v i e w**  
of  
**A Nation On Borrowed Time**

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[www.A Nation On Borrowed Time.com](http://www.A Nation On Borrowed Time.com)

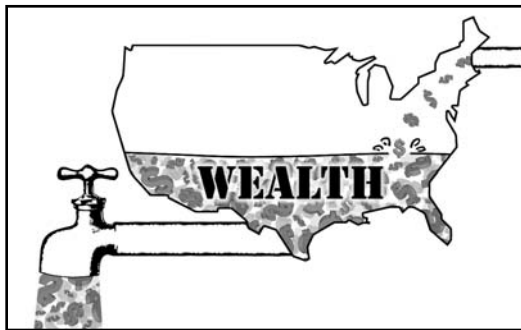
# A Nation on Borrowed Time

# A Common Sense Look at

## A Critical Message for America

In 1992, Joseph Arvin, an executive in the gear manufacturing industry, published a booklet entitled, *Our Economic Crisis - A Comprehensive Look at the Factors Which Threaten Our Nation, and Clear Solutions to Avert Economic Disaster*. In short, the message of this publication was that the U.S. must take steps to restore its industrial base in order to avoid serious economic decline in the future. Arvin's booklet cited that the wealth generation of America's manufacturing engine was going to be essential for the economic future of the U.S.

Then came the economic meltdown that began in 2008. As was widely reported, this recession was the result of the bursting of the housing bubble. However, through further analysis by Arvin and his associate, Scott Newton, it became clear that the housing bubble was only a symptom of a deeper root cause that had been mounting for decades. This troubling root cause, which has been virtually ignored in the national discussion, is that the U.S. is experiencing the effects of massive wealth depletion through payments to offshore sources for energy, aid, political objectives, interest on national debt, and most damaging - foreign manufactured products. Arvin's prediction made in 1992 had come to pass.



The root cause of America's economic decline is the depletion of wealth, facilitated by decades of trade deficits.

Arvin and Newton have taken on the task of resurrecting an expanded and updated version of Arvin's 1992 message. In addition to the resulting book entitled **A Nation on Borrowed Time**, this message of manufacturing's critical role in reversing U.S. economic decline is available on the Internet at [www.ANationOnBorrowedTime.com](http://www.ANationOnBorrowedTime.com).

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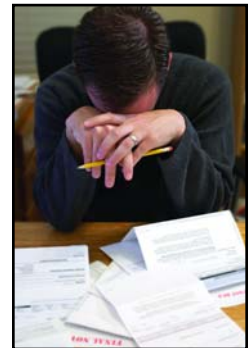
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## About The Book

**A Nation on Borrowed Time** takes a logical and thoughtful look at the economic decline of America - centered on these key topics.

## How Bad is It?

In the book, the status of many components of today's American experience are assessed. Through readily available statistics on areas of government, the economy, society and the family, this research reveals a very stark portrait of the depth of problems now facing the United States - problems that were firmly established before the recession that began in 2008, and which are tied directly to the root cause of wealth depletion.



## What Went Wrong?

In the period of time from the Great Depression to today, the United States has experienced its highest highs and its lowest lows. Logic would dictate that this period of history provides valuable insights to the origin of our current condition - which it does very clearly! The book chronicles the factors that led to the Great Depression, and how the massive government spending during the New Deal and World War II did not, on its own, end the

# the Economic Decline of America and How It Can Be Reversed

Depression. It was the resulting unrivalled industrial base that supplied products to the entire world in the 1950s and 1960s that brought unprecedented wealth and prosperity - creating the great consumer economy of the United States.

The unrivalled status of America's industrial base began to erode in the 1970s, as products produced with low-cost foreign labor began entering the U.S. market - first from Japan, and later from other areas of the Pacific Rim. The result was the ongoing closing of American factories, until many industries that once thrived had completely vanished. The deficit in trade of manufactured products meant the exodus of vast amounts of U.S. wealth. Finally, as China emerged as a major supplier of manufactured products to the U.S., the transfer of wealth escalated to an all time high. With few areas for



**Wealth leaving the U.S. for foreign products was only part of the problem. The decline of U.S. manufacturing, unable to compete with low-cost labor, was compromising America's ability to generate new wealth.**

foreign investment in the U.S. appearing viable, there was still the U.S. housing market that had remained vibrant through the Federal Reserve's establishment of historically low interest rates. The flood of sub-prime mortgages led to an environment of speculation in the housing market, which eventually gave way - with its well reported

impact on not just the U.S., but the world as a whole. In truth, the decline of wealth was the root cause. The housing bubble was merely a symptom.

## **What Can Be Done?**

So now, the U.S. government is faced with the task of wading through the aftermath of the troubled



**Stimulus funding by the government has obvious benefits to the economy as jobs are created. Unfortunately, this can only serve as a short term fix because there is not an infinite supply of money. The generation of new wealth is the only sustainable option for long term stability.**

economy that remains? Drawing from the game plan used during the 1930s and 1940s, the government has committed massive amounts of money in the form of stimulus funding as was utilized in combating the Depression. This is now having some positive impact on slowing the economic slide from the recession that began in 2008. In view of the concept of the Spending Multiplier, this is understandable. The Spending Multiplier effect suggests that infusing money into an economy translates to an even larger stimulus of demand. But there is a flaw in the long term logic of stimulus funding today. This strategy worked during the 1930s and 1940s only because the U.S. industrial base in the post war era had no substantial global competition. This is not the case in today's world.

- Continued -

**A Nation on Borrowed Time** examines the value-added wealth generation capability of manufacturing and details why it is critical for national economic health. In the context of current



**If the proper corrective actions are not taken, millions of Americans will have little choice but to adapt to a lower standard of living.**

economic challenges, when the stimulus spending runs out, there is currently no strong U.S. industrial base to start the real wealth flowing into America. For this reason, the conclusion of **A Nation on Borrowed Time** urges the vital need to fortify America's ability to have strong exports of manufactured products to the world market. Without the inflow of wealth from manufactured products, the deficit of wealth depletion will continue - leading to a very unpleasant shift in the standard of living for millions of Americans.

### **Taking Action**

**A Nation on Borrowed Time** outlines positive measures that can be taken to fortify manufacturing and substantially increase the export of U.S. manufactured products. Most importantly, the U.S. needs to aggressively support the process of capitalism, encouraging entrepreneurial investment in manufacturing and the introduction of innovative new products for the world market. A key component of this strategy would be tax-based support of the manufacturing-based entrepreneur - while vigorously ensuring that these benefits are not extended to organizations that choose to utilize offshore labor. Notably, this investment by the U.S. government can be done without actually spending money. And through the effects of the Spending Multiplier, the money from these manufacturing ventures would spread money throughout the economy, and would actually add tax-based revenues for federal, state and local governments. In addition, the jobs created by a fortified industrial base would translate to a full range of both production and service jobs - again, creating more demand and a larger tax base.

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### **Get More Information ... Get Involved**

For a more comprehensive scope of information on this subject, you are invited to visit the website of this initiative at [www.ANationOnBorrowedTime.com](http://www.ANationOnBorrowedTime.com). Here you can access a variety of resources on this topic, purchase the book and other materials, and interact with others who share this vision of restoring the economic status of the United States.

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