



JEFFERSONIAN GROUP

CHAMPIONS OF FREEDOM AND SELF RELIANCE

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The Source for Freedom and Self-Reliant Information¹

Thomas Jefferson defined *rightful liberty* as “unobstructed action according to our will within limits drawn around us by the equal rights of others—I do not add ‘within the limits of the law,’ because law is often but the tyrant’s will, and always so when it violates the right of an individual.”

Inside This Issue

- **Your Banker is NOT Your Friend2**
- **National Security Breach on January 6, 20215**
- **Here’s How to Beat Inflation6**
- **Great Businesses to Buy Now7**
- **The Crypto Corner12**
- **COVID Update13**
- **The Problem with Open Borders13**

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Your Banker is NOT Your Friend

Ben Franklin warned, “Any society that would give up a little liberty to gain a little security will deserve neither and lose both.”

To protect us from terrorism, we have been told that the National Security Agency (NSA) and other government agencies must be allowed to eavesdrop on our conversations and communications, without first having to obtain a warrant, which is required by the Fourth Amendment. Many supporters of this policy, contrary to Ben Franklin’s warning, suggest that if you or I have not done anything wrong, we should not have anything to hide. Such a position is naïve at best and justified by the power-elites that control government, who are effectively exempt from such spying.

As explained by John Whitehead, Esquire, “Thanks to an overabundance of 4,500-plus federal crimes and 400,000-plus rules and regulations, it is estimated that **the average American** actually **commits three felonies a day without knowing it**. In fact, according to law professor John Baker, **‘There is no one in the United States over the age of 18 who cannot be indicted for some federal crime.’** That is not an exaggeration.”

To make matters worse, shortly after the September 11, 2001 terrorist attacks (911), the USA Patriot Act was signed into law strengthening the Bank Secrecy Act (BSA) of 1970, turning Banks and other financial institutions into spies for the United States government. Subsequent legislation has only increased the reach of the federal government, further eroding individual freedom and private property rights.

The definition of financial institutions has taken on a broad meaning, for which the Financial Crimes Enforcement Network (FinCEN) has been given responsibility. These include:

- Depository institutions, e.g., banks, credit unions and thrifts
- Brokers or dealers in securities and/or futures
- Money services businesses (MSBs), e.g., money transmitters; issuers, redeemers and sellers of money orders and travelers’ checks; check cashers and currency exchangers
- Casinos and card clubs
- Insurance companies
- Mutual funds
- Individual(s) transporting over \$10,000 in currency or other monetary instruments into/out of the United States

- Shippers/Receivers of over \$10,000 in currency or other monetary instruments into/out of the United States
- Individuals or entity's that receive more than \$10,000 in cash in one or more related transactions in a trade or business
- US persons who have a financial interest in or signature or other authority over a foreign financial account if the aggregate value exceeds \$10,000 at any time during the reporting year

Today, certain members of Congress are proposing that Attorneys be classified as a financial institution requiring the reporting of suspicious transactions by their clients; a complete violation of the Attorney-Client Privilege! In addition, certain Congressional Members have encouraged credit card companies to track gun and ammo purchases. Be careful how you purchase firearms and ammo... you might end up on a list to be investigated, and/or your credit card might be cancelled, and your Bank might ask you to go elsewhere... it's happening now!

According to the rules, banks and other financial institutions are required to file Currency Transaction Reports whenever an individual conducts one or more cash transactions in a single day that aggregates \$10,000 or more; and, for amounts under or over the \$10,000 limit, to the extent that a transaction or transactions is/are out of the ordinary, unusual, and/or structured to avoid the reporting requirements, a Suspicious Activity Report is required. Also, certain cash transactions, roughly \$300-to-\$3,000 or more in cash deposits, may generate a Suspicious Activity Report, along with any unusual payments or deposits that are deemed atypical for your account.

Furthermore, **the Bank and its employees cannot tell you that these reports have been filed with the IRS**; if they do tell you, they face jail time and huge fines. The Banks and other financial institutions are encouraged to error on the reporting side and file the Suspicious Activity Reports.

In addition, Banks and other financial institutions are required to establish and maintain anti-money laundering programs, with a strong emphasis on "know your customer" programs. In effect, **Congress has forcibly recruited Banks and other financial institutions to spy on and report financial transactions of citizens and residents to the United States government**. And, to the extent a law may be violated, the financial records are used against the individual to convict him or her of a crime; and, to forfeit his or her property.

These rules and reporting requirements would seem to be an attempt by Congress to circumvent the Fourth Amendment (the right to be secure in our papers and effects) and the Fifth Amendment (the right not to be compelled to be a witness against ourselves).

In 1886, Supreme Court Justice Bradley (*Boyd v. U.S.*, 116 U.S. 616) ruled a similar law unconstitutional, which was passed by Congress to circumvent the prohibitions laid out in the Fourth and Fifth Amendments. According to Justice Bradley,

“. . . any compulsory discovery by extorting the party’s oath, or compelling the production of his private books and papers, to convict him of crime, or to forfeit his property, is contrary to the principles of a free government. It is abhorrent to the instincts of an Englishman; it is abhorrent to the instincts of an American. It may suit the purposes of despotic power; but it cannot abide the pure atmosphere of political liberty and personal freedom.”

In 1974 the constitutionality of the Bank Secrecy Act of 1970 was challenged in *California Bankers Assn. v. Shultz*, 416 U.S. 21. Justice Douglas wrote, “There can hardly be any doubt that these persons . . . have standing. I think the same is true of the national bank . . . and the California Bankers Association.” Douglas further opined, “Customers have a constitutionally justifiable expectation of privacy in the documentary details of the financial transactions reflected in their bank accounts.” Justice Brennan concurred with Justice Bradley, “. . . the recordkeeping provisions unconstitutionally vest impermissibly broad authority in the Secretary of the Treasury . . . the reporting provisions, too, are invalid.” And Justice Marshall summed it up as follows:

“As this Court settled long ago in *Boyd v. United States* . . . , ‘a compulsory production of a man’s private papers to establish a criminal charge against him . . . is within the scope of the fourth amendment to the constitution . . .’ The acquisition of records in this case, as we said of the order to produce an invoice in *Boyd*, may lack the ‘aggravating incidents of actual search and seizure, such as forcible entry into a man’s house and searching amongst his papers. . .,’ but this cannot change its intrinsic character as a search and seizure. We do well to recall the admonishment in *Boyd*:

‘It may be that it is the obnoxious thing in its mildest and least repulsive form; but illegitimate and unconstitutional practices get their first footing in that way, namely, by silent approaches and slight deviations from legal modes of procedure’.”

Unfortunately, Justice Bradley’s admonishment in 1886 has come true. These three opinions in the 1974 case represented the dissent. The majority opinion, supporting the Bank Secrecy Act, was written by Chief Justice Rehnquist, which avoided the real constitutional issues addressed by the dissenters. Rehnquist’s lengthy opinion concluded that the petitioners “lacked standing.”

Even the concurring views of two Justices necessary to create the majority expressed reservations about the constitutionality of the regulations' reporting requirements but, sided with Rehnquist's position that petitioners "lacked standing." Had these two Justices joined the three dissenters, it would have been a 5-to-4 majority striking down the Bank Secrecy Act as unconstitutional.

We have been led to believe that the constitutionality of the Bank Secrecy Act of 1970 was upheld when five of the Justices expressed concerns about privacy issues and the potential for abuse by the government. Unfortunately, five Justices were willing to grant Congress and the Administrative or Deep State more power and control, by dismissing the case under the pretense that petitioners "lacked standing."

Unlike Chief Justice Rehnquist, who was willing to let Congress use legislation to recruit third parties to circumvent the Fourth and Fifth Amendments, Justice Bradley understood, "It is the duty of courts to be watchful for the constitutional rights of the citizens, and against any stealthy encroachments [by Congress and Government]."

To fully understand the fraud perpetrated against you, please read *Our Right To Privacy Hijacked By Government*; and, by adopting three simple rule changes, the Supreme Court could begin a principled process of restoring individual freedom and respect for private property rights, explained in *Freedom vs. Democracy*. Both books are available through our website, www.JeffersonianGroup.com or directly from Amazon.com. Please read these books and recommend them to family, friends, neighbors, and associates.

By the way, beginning January 1, 2024, all corporations and Limited Liability Companies are required to report the beneficial owners to FinCEN to include names, birthdates, addresses, and a unique identifying number, such as a Driver's License, along with the image of the document. **This requirement is clearly unconstitutional under *Boyd v. U.S. (1886)* ... spread the word!**

National Security Breach on January 6, 2021

Democrat Representative Adam Schiff recently stated that the January 6 committee will make its evidence public and that "facts support" the indictment of Trump. I don't know about you, but, if anyone should be indicted it should be "Shifty-Schiff," Dr. Fauci, Hunter and Joe Biden, along with many others who violated our rights under the pretense that they were protecting us from COVID.

The national security breach on January 6th has nothing to do with the January 6 committee witch hunt against President Trump and the demonstrators who peaceably were escorted through the capital building by the Capital Police. It has to do with a case docketed with the Supreme Court in an action against 388 federal officers (Respondents), which include President Joe Biden, Vice President Kamala Harris, Speaker of the House Nancy Pelosi, and former Vice President Mike Pence.

According to the petition, on January 6, 2021, the 117th Congress held a proceeding and debate in Washington DC for the purpose of counting votes for the 2020 Presidential election. **Over 100 members of Congress claimed factual evidence that the election was rigged. The refusal of the Respondents to investigate this claim is an act of treason and fraud by Respondents.** Further, a rigged election has the same result as an act of war. **Respondents violated their oath of office to support and defend the Constitution by purposely thwarting all efforts to investigate the election fraud, even though they were properly warned and were requested to make an investigation.**

The Petitioner is requesting that ALL 388 Respondents who failed to investigate the allegations of a rigged election should be immediately removed from office.

The Petition for a Writ of Certiorari was filed with the Supreme Court on October 20, 2022, and the Government, on behalf of the Respondents, waived their right to respond, most likely assuming the Supreme Court will not take the case or, if it does, it will likely kick it back down to the lower court, thereby delaying any action until the current Administration is out of office and the case becomes moot, i.e., the Court would no longer have to address the constitutional issues set forth by the Petitioner.

On November 30, 2022, Docket No. 22-380 (this case) was distributed for Conference on Friday, January 6, 2023; the nine Justices will meet in secret and only four are needed to accept the case for review.

Will the Supreme Court take the case... maybe... the Petitioner's argument and support, on the surface, appear well reasoned and sound... will former President Trump get his way... highly unlikely... stay tuned!

Here's How to Beat Inflation

We are living "in interesting times." A World in turmoil, inflation, recession, supply-chain shortages, crime, open borders, and power-elites that want to control every aspect of our daily

lives. And, when you consider the collusion of Government with Big-Tech and the major media to suppress free speech, many of us do not recognize this great country that we grew up in.

With all this uncertainty, the pundits advise buying gold & silver, real estate, and other hard assets. What they don't tell you is that no other asset class "displays the stability of long-term real returns as do stocks." And dividend paying stocks (DRIPs) outperform everything!

As DRIP investors, we only purchase great businesses that have paid and raised annual dividends each, and every year, through recessions, depressions, wars, and stock market declines. Our dividends or cash flow continues to grow each, and every year!

"For those investors who adopt ten and fifteen year horizons, the dividend investment strategy will lead to financial independence for life. Regardless of the direction of the market, a constant and growing dividend is a never-ending income stream." See *The Best Kept Secret to Financial Freedom*, page 19, available through our website, www.JeffersonianGroup.com or directly from Amazon.com.

In today's environment, the only safe investment is to buy great businesses with worldwide operations, that have survived wars, recessions, and depressions; and have a history of paying and raising dividends for at least 10-to-25 years and longer. Anything else is pure speculation.

For now, let's pump-up our cash flows using the DRIP strategy, so we are financially ready to handle anything that comes at us. We can find comfort staying close to our families, friends, and neighbors; and hope that November 2024 arrives without too much more mayhem.

Two more years of Joe Biden, with "a pen and a phone," and even the Democrats may be tearing their hair out and ready for a change?!

Great Businesses to Buy Now

To become and STAY financially independent, you only need to do three things: (1) Pay yourself first; (2) live below your means; and (3) invest in DRIPs using *Einstein's Theory of Compound Interest*. Even if you became a multi-millionaire speculating in crypto-currencies and other speculative ventures, you would be bankrupt within 5-years, if you did not follow the three principles outlined above. For further details, please read *The Best Kept Secret to Financial Freedom* and *Unlock The 4-Doors to Financial Independence*; both are available through our website, www.jeffersoniangroup.com and Amazon.com. **For all of you who purchased our books, we thank you; and would appreciate a review!**

In January 2016 we identified twelve Great Businesses (DRIP Stocks) that should be in everyone's portfolio; with the release of *The Best Kept Secret to Financial Freedom* in 2017, we increased our recommendations to twenty-six (26) Great Businesses. Today, we are monitoring a total of 51 Great Businesses (DRIP Stocks). On November 17, 2022, in our Blog post, we added seven new DRIP stocks to our portfolio. At one time or another, all 51 met our requirements and were current buys. As of this writing, only 25 meet our requirements.

In our last newsletter Issue 38-2022, dated July 25, 2022, we identified 21 DRIP's that met our acquisition requirements and were current buys. With this newsletter, over 4 months later, we only dropped 2 DRIPs from that list of current buys and added 6 of the 7 new additions we identified and added to our portfolio on November 17, 2022. **This illustrates the fact that each newsletter, even 2-to-4 months or more apart, stays relevant, i.e., you do not have to wait until the next newsletter comes out to start or continue to invest.** In addition, you can also look up the Dividend Champions, Contenders, and Challengers yourself, which is updated every Friday afternoon at Dividend Radar, <https://www.portfolio-insight.com/dividend-radar>.²

Of the 12 Great Businesses that we believe should be in everyone's portfolio, the following *U.S. Dividend Champion/Aristocrat* (paid and raised dividends for at least 25-years) and *Challenger* meet our parameters and are a current buy:

- Exxon Mobil Corp (XOM) - \$104.42, yield = 3.49%, Paid & Raised Dividends for 38-years
- Intel Corporation (INTC) - \$28.44, yield = 5.13%, Paid Dividends for 29-years; Increased Annual Dividends for 8-years

In our March 6, 2022 Newsletter, The Coca-Cola Company (KO) increased in price resulting in a dividend yield of less than 3% and the Intel Corporation (INTC) dropped in price, resulting in a dividend yield greater than 3%, replacing KO as a current buy. However, as of this writing, the current yield for KO is 2.76% and is getting closer to becoming a current buy!

The following additional *U.S. Dividend Champions* are also good buys right now:

1. Weyco Group Inc (WEYS) - \$26.79, yield = 3.58%, Paid & Raised Dividends 39-years
2. Kimberly-Clark Corp (KMB) - \$136.76, yield = 3.39%, Paid & Raised Dividends 49-years
3. Enbridge, Inc (ENB) - \$39.23, yield = 6.63%, Paid & Raised Dividends 25-years
4. Walgreen Boots Alliance (WBA) - \$40.90, yield = 4.69%, Paid & Raised 45-years
5. International Business Machines (IBM) - \$147.78, yield = 4.47%, Paid & Raised 25-years

² The spreadsheet for the Dividend Champions was created in 2008 by Dave Fish who passed away in 2018; it used to be available at The Dividend Investing Resource Center; if you go to <https://www.dripinvesting.org/tools/tools.asp>, which is the source in my book, make sure you click-on Dividend Radar, NOT Dividend Champions Excel Spreadsheet, which is from September 2021.

6. 3M Company (MMM) - \$126.00, yield = 4.73%, Paid & Raised 62-years
7. VF Corp (VFC) - \$28.16, yield = 7.24%, Paid & Raised 48-years
8. Clorox Company (CLX) - \$150.21, yield = 3.14%, Paid & Raised 43-years
9. Medtronic PLC (MDT) - \$77.79, yield = 3.43%, Paid & Raised 45-years
10. T Rowe Price Group Inc (TROW) - \$122.26, yield = 3.93%, Paid & Raised 36-years

We first recommended IBM in 2017 when it was a *Contender* and had paid & raised its dividend for 21-years. It continued to pay & raise its dividend throughout 2020 during COVID-19 and became a *U.S. Dividend Champion!*

3M Company (MMM) has been overpriced for a while but became a good buy with our past newsletter, dated March 6, 2022. It has paid and raised its dividend for 62 years; for the past 3 years, the average increase has been 20.2%.

Contenders are companies that have paid and raised their dividends for 10-to-24 years. The following *Contenders* are priced right for acquisition:

1. Omega Healthcare Investors (OHI) - \$29.91, yield = 8.96%, Paid & Raised 18-years
2. Enterprise Products Partners (EPD) - \$23.86, yield = 7.96%, Paid & Raised 24-years
3. AbbVie Inc (ABBV) - \$165.99, yield = 3.57%, Paid & Raised 11-years
4. Lazard Limited (LAZ) - \$35.91, yield = 5.57%, Paid & Raised 13-years
5. ONEOK Inc (OKE) - \$64.12, yield = 5.83%, Paid & Raised 18-years
6. Prudential Financial Inc (PRU) - \$101.60, yield = 4.72%, Paid & Raised 12-years
7. Main Street Capital Corp (MAIN) - \$36.71, yield = 7.35%, Paid & Raised 10-years
8. Cisco Systems Inc (CSCO) - \$48.99, yield = 3.10%, Paid & Raised 10-years
9. Arbor Realty Trust Inc (ABR) - \$13.93, yield = 11.49%, Paid & Raised 10-years
10. Associated Banc-Corp (ASB) - \$23.04, yield = 3.65%, Paid & Raised 11-years
11. Broadcom Inc (AVGO) - \$531.08, yield = 3.09%, Paid & Raised 13-years
12. Cogent Communications Holdings Inc (CCOI) - \$56.58, yield = 6.47%, 10-years

MAIN became a *Contender*, continuing to pay & raise dividends for 10-years throughout 2020 during the China Virus/COVID-19 lockdowns, as did ALL the other *Contenders* listed above.

Numbers 9 through 12 were newly added to our portfolio on November 17, 2022.

The next category of dividend payers are *Challengers*, which have paid and raised their dividends for 5-to-9 years. In today's market, we like the following company:

- NextEra Energy Partners (NEP) - \$75.81, yield = 4.16%, Paid & Raised 8-years

Over the past 5 years, NEP has averaged an increase in annual dividends of 60%; in the last 3 years, it has increased its dividend on average by 14.9% per year.

Another important criterion used to select our stocks is the average annual increase in the dividends paid each year, i.e., it is not enough that a Dividend Aristocrat—an S&P 500 Company that has paid and raised its dividend for at least 25-years—has consistently paid and raised its annual dividend, ideally, **it should also have raised it by 8%-to-10% or more per year**. For example, if a Dividend Champion/Aristocrat is paying a current dividend of over 5% but, its average annual increase has only been about 4%, rather than 8%-to-10% or more, we would most likely not recommend the DRIP stock.

Here's why: In 25-years, a stock that yields 3% and increases its dividend by 10% per year, will have an annual dividend greater than the original investment of approximately 350%, whereas a DRIP stock acquired with a yield of 5.42%, which increases by just 4% per year, would only have a dividend payable of much less than the original investment equal to about 21%.

To take full advantage of *Einstein's Theory of Compound Interest* and become financially independent in 10-to-15 years, you must acquire DRIPs that raise their annual dividends by 8%-to-10% or more per year. Our portfolio of DRIPs, on average, increase their annual dividends by more than 10% each year.

How to Implement This Program

Our recommended portfolio now includes 51 DRIP stocks. As of today, only 25 meet our criteria, i.e., 3% or greater yield when acquired. If you have investment capital of \$300,000 or more, it would be appropriate to purchase 100 shares of each of these 25 stocks which would cost about \$224,000.

Based on the stock market's volatility, it is suggested that you **keep about 25% of your investment capital in cash** for the time being.

If you have at least 100 shares of the 38-to-44 DRIP stocks recommended prior to this newsletter, you can add any or all the 25 stocks listed above that you may like.

By the time you get this newsletter, the prices will have changed but you should buy the companies you desire, assuming the dividend yield at the time of your purchase is 3.00% or greater.

Some of you may already own many of these stocks; feel free to add to them. First purchase the stocks you own less of. Some of you may not own any of these great businesses. Some of you may have \$100,000 to invest while others may only have \$1,000. Using a discount broker

(e.g., E*TRADE, Schwab, TD Ameritrade, Fidelity, etc.), whether you buy 10 shares or 1,000 shares, the brokerage fees will be less than ten dollars! In addition, **once you acquire any of these DRIPs, you should instruct your discount broker to automatically reinvest the dividends.** The reinvested dividends should be done with no additional cost.

If you are just starting this investment program, focus on the *U.S. Dividend Champions* listed above. The order of our listing has nothing to do with one company being better than the others; they are all great businesses! If you have enough investment capital to purchase 20-to-100 shares of several companies, then you should consider doing so. Your goal might be to acquire 100 shares of each *U.S. Dividend Champion* before moving on to any of the other recommendations.

If, for example, you only have \$1,000 to invest, buy 15-to-40 shares of either The Coca-Cola Company (KO)—yes, I still recommend KO³ even with a yield of 2.76% when you are just starting out—or Weyco Group Inc (WEYS) or Walgreen Boots Alliance Inc (WBA); then buy more shares the next month until you have at least 100 shares. Then look at another U.S. Dividend Champion/Aristocrat like Exxon Mobil Corp (XOM), McDonald's Corp (MCD), Johnson & Johnson (JNJ).

Another option for younger first-time investors might be to invest \$100 per week or \$400 per month. There is nothing wrong with just buying 5-to-10 shares of several stocks per week. Also, if you can only afford \$50 per week, invest the accumulated amount of \$200 every 4 weeks.

Start investing in these great businesses... NOW!

Remember, the only way to become financially independent—assuming you do not win the lottery or strike it rich speculating in crypto-currencies—is to acquire assets (e.g., DRIPs) that pay you enough passive income to cover and exceed your lifestyle expenses. Even if you are lucky and become a multi-millionaire overnight, you will need to invest in DRIPs to maintain your financial independence.

When you buy a DRIP, you are buying it for life. At some point in the future, you will no longer reinvest ALL the dividends; you will live off the dividends.

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[Freedom vs. Democracy : The Supreme Court May Be Our Last Hope - Kindle edition by Beard Jr. , Robert G.. Professional & Technical Kindle eBooks @ Amazon.com.](#) Don't forget to leave a review... thank you!

³ If you buy my book, *The Best Kept Secret to Financial Freedom*, you can see how well KO did when it was acquired with a dividend yield of only 1.53%, pages 21-22.

The Crypto Corner

Despite the recent Futures Exchange or FTX scandal and bankruptcy—where Sam Bankman-Fried appears to have co-mingled funds, used investor funds for personal lifestyle expenses and was the Democrats second largest donor—crypto and blockchain technology is here to stay!

Please go to our website, <https://jeffersoniangroup.com> and access our free newsletter, Issue 35-2021, dated November 24, 2021, for detailed information about our approach to this speculative market.

The market has drastically declined, and we would not buy Bitcoin (BTC) and never have. One commentator identified nine (9) “Real-World Use Cases for Crypto” and stated “crypto/blockchain [will] become an evolution of both money and the internet.” I couldn’t agree more!

If you visit CoinMarketCap (<https://coinmarketcap.com/>), there are over 22,000 cryptocurrencies, which continues to increase almost daily. A great majority of these coins/tokens can be purchased for less than One Dollar (\$1.00) per coin/token. So, **for \$200-to-\$1,000, an average person can participate in an opportunity that may come around but once in a lifetime.** Such opportunities are normally reserved for accredited investors who are willing to fund such speculative ventures with \$10,000-to-\$100,000 or more; and, once the accredited investors put up the money, they no longer have any control over it, unlike the cryptocurrency market.

With over 22,000 coins/tokens, which ones should you consider? Most of the coins/tokens we have acquired are included in the top 300 out of over 22,000 monitored by CoinMarketCap and most cost less than \$10.00. Maybe consider coins/tokens costing less than \$10 and included in the top 100 or 200 or 300 out of 22,000...

Do your own research and find out the purpose of the crypto of interest and its users. For example, we like Stellar (XLM), which is #26 on CoinMarketCap, for \$0.08518 per token. IBM, KlickEx, Deloitte, Parkway Projects, and Tempo have started building services on the Stellar (XLM) network.

We also like Cardano (ADA), #9 on CoinMarketCap, for \$0.3132 per token, a much less expensive version than Ethereum (ETH), which is #2 trading at \$1,275 per token.

If you have not already done so and **before the Government steps in to regulate**, we would encourage everyone to **take advantage of one of the greatest opportunities that has come around in our lifetime**, which can be done with as little as \$200-to-\$1,000 by opening an

account with Coinbase (www.coinbase.com). Although not as easy as opening an online brokerage account, it has become much easier to open and fund a cryptocurrency account; just follow the instructions.

Please understand that a purchase of one or more cryptocurrencies is not an investment; it is pure speculation. Therefore, **you should only pursue this opportunity with funds that you are willing to lose**. However, nothing ventured, nothing gained...

COVID Update

Attorney Jeff Childers publishes a free daily newsletter called, Coffee & Covid with Jeff Childers. Go to <https://www.coffeeandcovid.com> to sign up for his newsletter, which is not only up-to-date and informative, but also entertaining!

The Problem with Open Borders

We are a nation of immigrants! My ancestors, along with my wife's, arrived in this great country of ours when the U.S. government was much smaller and there were NO welfare programs. Several of my wife's ancestors decided to go back to Sweden, while her grandfather stayed and settled in the Chicago area. Our immigrant ancestors did not receive any help or support from Government, unlike the illegal immigrants arriving at our borders today.

In the last fiscal year, the U.S. Customs and Border Protection (CBP) recorded 2,766,582 illegal immigrants, which does not include at least another 600,000 gotaways that the CBP are aware of. In addition, 856 immigrants were abandoned by their human smugglers and died attempting to cross the Southwest border. Women and children are being trafficked and sold into slavery. Another 98 immigrants encountered by the CBP were on the U.S. Terrorist Watch List! I wonder how many more terrorists were among the 600,000 gotaways...only time will tell...

Over a decade ago, Nobel Laureate Dr. Milton Friedman criticized the Wall Street Journal for its fixation on open-border immigration policy stating, "It's just obvious you can't have free immigration and a welfare state." Today, I would also add a second reason, terrorism, i.e., there are people that want to destroy our country and kill us!

According to Robert Rector, Senior Research Fellow at Heritage, the "government taxes the upper middle class and shifts some \$1.5 trillion in economic resources to lower-income groups through a vast variety of benefits and subsidies. There is a rough one-to-one fiscal balance

between low-skill immigrant families and upper-middle-class families. It takes the entire net tax payments of one college-educated family to pay for the net benefits received by one low-skill immigrant family. Even Julian Simon, the godfather of open-border advocates, acknowledged that imposing such a burden on taxpayers was unreasonable, stating, ‘immigrants who would be a direct economic burden upon citizens through the public coffers should have no claim to be admitted’ into the nation.”

Rector continued, “There is also a political dimension to the transfer state. An immigration policy which grants citizenship to vast numbers of low-skill, low-income immigrants not only creates new beneficiaries for government transfers, but new voters likely to support even greater transfers in the future. **The grant of citizenship is a transfer of political power. Access to the U.S. ballot box also provides access to the American taxpayer’s bank account.** This is particularly problematic with regard to low-skill immigrants. Within an active redistributionist state, as Friedman understood, unlimited immigration can threaten limited government.”

The current open-border policy of the Biden Administration, if allowed to continue, may very well lead to terrorist attacks within the United States; and a permanent big government social welfare state that will ultimately implode as explained by Margaret Thatcher, “the trouble with socialism is that sooner or later you run out of other peoples’ money.”

Furthermore, any “comprehensive” immigration-reform bill should not include citizenship for any illegal immigrants that are “a direct economic burden” upon existing U.S. citizens “through the public coffers.” In other words, **U.S. citizenship should only be granted to those individuals that can financially support themselves**, like our immigrant ancestors that arrived here before the establishment of the existing social-welfare state.

Dum Spiro Spero—While I breathe, I hope.

Slainte mhath,

Robert G. (Mike) Beard Jr., C.P.A., C.G.M.A., J.D., LL.M.

PS: Wishing you and your family prosperity and freedom! Please go to our website and sign up for the electronic version of our newsletter and blogs. Thank you!