

## What's So Special About America

Thanksgiving is about the *bounty* of this great land, and the *plenty* that ingenious and hard-working *people* have been able to *create*. With this plenty, America has saved the world from two world wars, invented medicines, technology and production techniques that have lifted living standards massively.

Other countries have smart people that have done good things. Other countries have resources. Other countries have been around longer, but none has been as generous, or had a more positive impact on the world, than America.

So, pardon us when we express shock about some recent polling by Pew Research that showed only 38% of Americans believe the United States “stands above all other countries in the world.” We don’t necessarily like the question itself – it seems very arrogant – but, we are stunned by the difference among age groups. Only 27% of people aged 18-29 agreed, while 50% of those over 65 agreed.

Another Pew survey asked whether people agreed or disagreed with this statement “our people are not perfect, but our culture is superior.” This is another loaded question, but older American’s once again had less of a problem with it. In the US only 37% of those 18-29 agreed, while 60% of those over 50 years old agreed.

The most hopeful interpretation of these numbers is that youngsters give much less weight to history and the ways of the world. This is understandable because many of them have been sheltered in a subsidized world that keeps them from pondering where the things they enjoy ultimately come from.

With time, hopefully, they will come to understand that there is no endless money-tree somewhere that provides food, clothing and shelter, let alone iPhones, television and transportation. They will also understand that living standards in the US are well above those of most of the rest of the world. Someday those 18-29 year olds will learn more about the

processes, institutions and environment that allow wealth to be created. At least we hope this is the case.

But, given recent news from around the country, we sometimes suspect that maybe older and middle-aged Americans have simply failed to properly convey their appreciation for America. It seems that many forget why we are giving thanks.

Worse, all those college loans that some lack the desire to repay seem to have been used to pay teachers who teach many young Americans, not about what makes America great, but all the reasons America should feel guilty or shameful.

This is so against our grain, we can’t help but be stunned by surveys like Pew’s. Being an American is an enormous gift. The freedoms and widespread prosperity we enjoy are unique and desirable. That’s why millions of people from all over the globe not only desire to live in America, but actually risk their lives to live in our land. More importantly, Americans are not leaving America to go anywhere else in large numbers at all. Despite recent high unemployment, no country provides the combination of opportunities, protections, freedoms, or living standards that America does.

We are not trying to insult other countries and wish these questions by Pew would have been worded better. There are many great countries around the world. Nonetheless, the difference in answers between America’s younger and older generations is disturbing.

Perhaps this Thanksgiving holiday is a good place for those of us grateful for our country to talk openly about our appreciation for this great land, without reservation and without genuflecting toward the politically correct.

There is no better way for young people to learn how to be thankful than by seeing the people they look up to show that thankfulness themselves.

Date/Time (CST)	U.S. Economic Data	Consensus	First Trust	Actual	Previous
11-21 / 9:00 am	Existing Home Sales - Oct	4,800 Mil	<b>4.790 Mil</b>	4.97 Mil	4,910 Mil
11-22 / 7:30 am	Q3 GDP Second Report	+2.5%	<b>+2.4%</b>		+2.5%
7:30 am	Q3 GDP Chain Price Index	+2.5%	<b>+2.5%</b>		+2.5%
11-23 / 7:30 am	Durable Goods - Oct	-1.2%	<b>-0.9%</b>		-0.6%
7:30 am	Durable Goods (Ex-Trans) - Oct	0.0%	<b>-0.4%</b>		+1.8%
7:30 am	Personal Income - Oct	+0.3%	<b>+0.2%</b>		+0.1%
7:30 am	Personal Spending - Oct	+0.3%	<b>+0.5%</b>		+0.6%
7:30 am	Initial Claims - Nov 19	390K	<b>375K</b>		388K
8:55 am	U. Mich. Consumer Sentiment	64.5	<b>64.5</b>		64.2