

Economics 101 from Adam Smith

By : **Juggernaut**

.â â I am Adam Smith,â said the old man. â Adam Smith, the Father of Economics?â Joked Juggernaut. â Indeed,â said the old man. â No kidding.â â No, I am the reincarnation,â said Adam Smith.



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By

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On reaching the usual spot at the riverside, Juggernaut parked his car and came out lazily. Stretching his legs in preparation for a long walk along Missouri River, he spotted an old man walking slowly along the trail.

Just as a courtesy, Juggernaut said hi to the old man while walking passed him briskly.

“ Good evening,” said the old man in British accent.

Juggernaut slowed down to keep pace with the old man. “ How things going,” said Juggernaut, that was his common salutation.

“ Good and you.”

“ I am fine, I am Juggernaut.”

“ I am Adam Smith,” said the old man.

“ Adam Smith, the Father of Economics?” Joked Juggernaut.

“ Indeed,” said the old man.

“ No kidding.”

“ No, I am the reincarnation,” said Adam Smith.

Juggernaut looked at the old man more carefully; he looked frail but healthy, dressed properly. “ You sure sound English.”

“ I am Scottish.”

“ O yeah,” “ What you think of economy now?” asked Juggernaut.

“ I donâ t know, sure it stinks.”

“ When politicians say, ours is the richest country in the world, you buy that?” asked Juggernaut.

“ Not with 10 trillion dollars in debt.”

“ How about the constant boasting that we are the most productive nation in the world?”

“ Productivity in relation to what?” “ If you take consumption into consideration, down here, people are not productive at all,” Adam Smith looked dejected.

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â How a postal worker, a teacher, a doctor or an engineer here enjoy higher standard of living than their counterparts in other countries?â â They work hard in other countries and yet their standard of living is much lower than here.â

â You are right,â agreed Adam Smith.

â Well, you are the Father of Economics, you explain,â questioned Juggernaut.

â I canâ t.â â I believe the US dollar is overpriced, consequently, we are buying goods and services cheaply from others.â

â You mean, we are cheating,â Juggernaut tried to draw a conclusion.

â In a way, yes,â â the dollar has to be devalued.â

â Then what happens to those that bought of our debt in trillions,â reasoned Juggernaut.

â Well, if someone is stupid enough to buy our debt, they deserve whatever the outcome,â concluded Adam Smith.

â To what level we shall devalue the dollar?â

â To a level no country can export their cheap goods and services to America,â Adam Smith sounded confident.

â Then manufacturing becomes profitable again here,â said Juggernaut.

â You got that right.â Adam Smith kept walking slowly.

â Can it happen?â

â May be in the next centuryâ Adam Smith was doubtful.

â Then what will happen?â Juggernaut looked anxious.

â Well son, what happened to Mayan, Indus Valley, Roman, British, Turkish and other cultures in the past?â

â They were perished.â Juggernaut replied like a school boy.

â It could happen here too.â

â Well, lucky me, I donâ t live that long.â Juggernaut looked relieved.

â Are you not a Hindu?â Adam Smith caught Juggernaut off guard.

â Yes.â

â Then, you will born again, remember your faith believes in reincarnation,â Adam Smith looked mischievous.

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â True, but I may not be born in America.â

â How do you know that?

â Starting today I will be praying to all my three million gods to make China the place of my rebirth,â replied Juggernaut with a smart smile.

â Wishful thinking son, good luck.â

â What do you think of trickle-down economics?â asked Juggernaut.

â It is a bunk created for the rich to pay fewer taxes,â reasoned Adam Smith.

â What about supply-side economics then?â

â Rubbish.â â No society can flourish and be happy when greater parts of its citizens are poor and miserable.â Adam Smith looked sad.

â You are asking a whole lot of bloody questions in economics, son,â â have you taken any courses in economics?â Adam Smith looked straight into Juggernaut's face.

â Yeah, I did, I got some C's and some B's and no D's, and I am not lying sir.â

â Good, how do you like your economics Professor?â

â He was good but then he left teaching for politics and made lots of money.â

â Good for him, I wish I did that in 1700's but again in those days there wasn't much money in politics but lots of sexual transgressions though.â

"I personally like sexual transgressions, sir."

â Well, son, I was a lifelong bachelor and I have no interest in women,â said Adam Smith reflectively playing with his silver beard.

â Let's change the subject, if you don't mind sir.â

â Not at all,â replied Adam Smith politely.

â Who was your best buddy?â

â Certainly, David Hume,â replied Adam Smith.

â How about Samuel Johnson?â

â I hated his guts but I liked him too.â

â What do you think about Benjamin Franklin?â

â A smart American, indeed,â replied Adam Smith with a smile.

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â Well, can I call you Sir Adam?â

â I hate titles particularly the one you mentioned.â

â Then, let me address you as Acharya, then,â Juggernaut was respectful.

â I donâ t know what the heck that word means, but it sounds good to me,â Adam Smith appeared happy with the title Acharya.

â Well, Acharya means a respectful teacher,â explained Juggernaut.

â Then, I would accept that.â

â Any advice from the Father of Economics for me on financial investments?â questioned Juggernaut.

â Son, if somebody approaches you with a promise that he can make money out of money, run fast,â advised Adam Smith.

â Thank you sir, it was nice talking to you, can I shake your hand, I will be honored,â Juggernaut was earnest.

â Sure, you can,â Adam Smith was obliged.

Juggernaut extended his hand to hold old manâ s hand to shake only to feel empty. Then, he tried to touch his face and shoulders, nothing, there was no physical person.

â Acharya Smith, I donâ t feel your body,â exclaimed Juggernaut.

â No, you donâ t feel my body, it was just my spirit talking or what you people call Atman,â replied Adam Smith.

â What you mean, you people.â

â I am sorry, I meant the people from India,â replied Adam Smith apologetically.

â Are you saying that all along I was talking loud with myself,â Juggernaut felt stupid.

â Yes,â replied Acharya Smith.

â I wonder what people walking or biking pass me thought about me talking loudly to myself.â â I am sure they think I am crazy or nuts,â Juggernaut felt embarrassed.

â Do you care what people think about you?â Acharya Smith questioned.

â No.â

â Thatâ s good, son,â said the vanishing voice.

â I better not tell this experience to my wife.â â The next thing you know, she will take the earliest appointment for me with a Psychiatrist and that is scaryâ thought Juggernaut loudly before driving back home.

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