



Don't Leave Home Without It

While speculators and the media focus on the tariff ball, a much bigger issue is brewing that isn't getting nearly the attention and ink.

Like the American Express ads say, Americans aren't leaving home without their credit cards.

Credit is exploding.

This is going to end badly.

As a result, tariffs or no tariffs, the American consumer is at a greater risk of blowing up off the face of the earth than ever before, putting a major damper on consumer spending.

There's an old bit from one of my favorite comedians, George Carlin. If you need a laugh in these volatile times, you can watch it for free on *YouTube*.

I'll clean up the language a bit, but in essence, he says F*ck baseball. The American pastime is buying stuff. Buying stuff we don't need with money we don't have. Buying a pack of gum with a credit card and paying 25% interest.

Carlin was correct.

According to the *New York Times*, people only use about 20-30% of their clothes in their closets. About 15% of Americans *never* use a piece of clothing they purchased.

According to the *LA Times*, the average household has...wait for it...*three hundred thousand* items. And the size of a home has tripled in the last 50 years.

We have a lot of stuff and a much bigger place to store the stuff we don't need or use!

If that's not bad enough, the problem that Carlin highlighted is getting worse. Folks are "putting it on plastic" to get by and live.

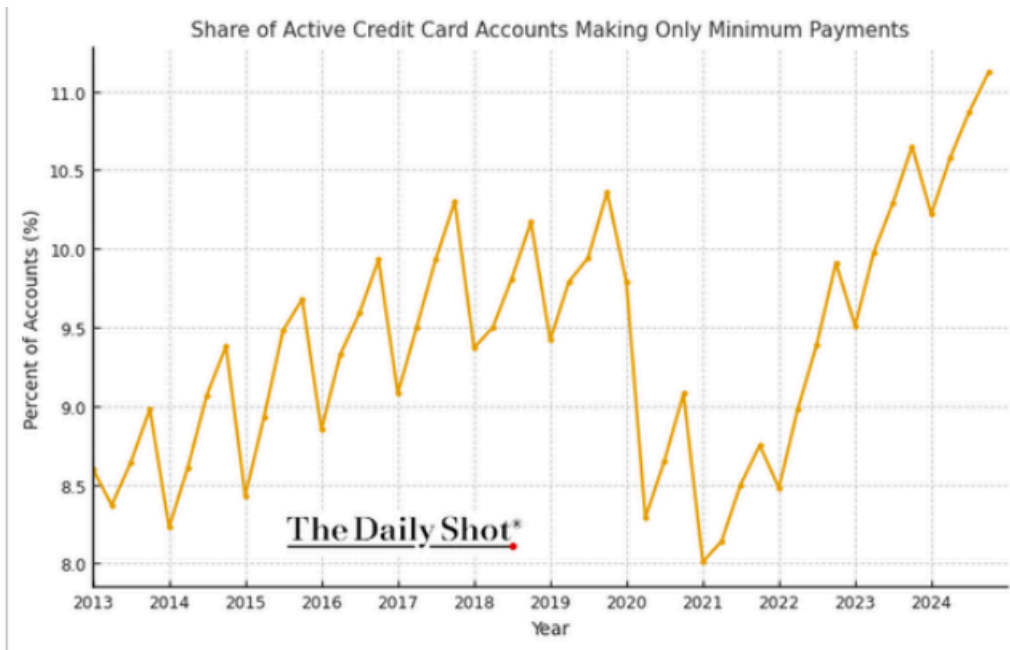
According to *PYMNTS Intelligence*, 62% of households in the U.S. live paycheck to paycheck including 48% of households earning more than \$100,000 a year.

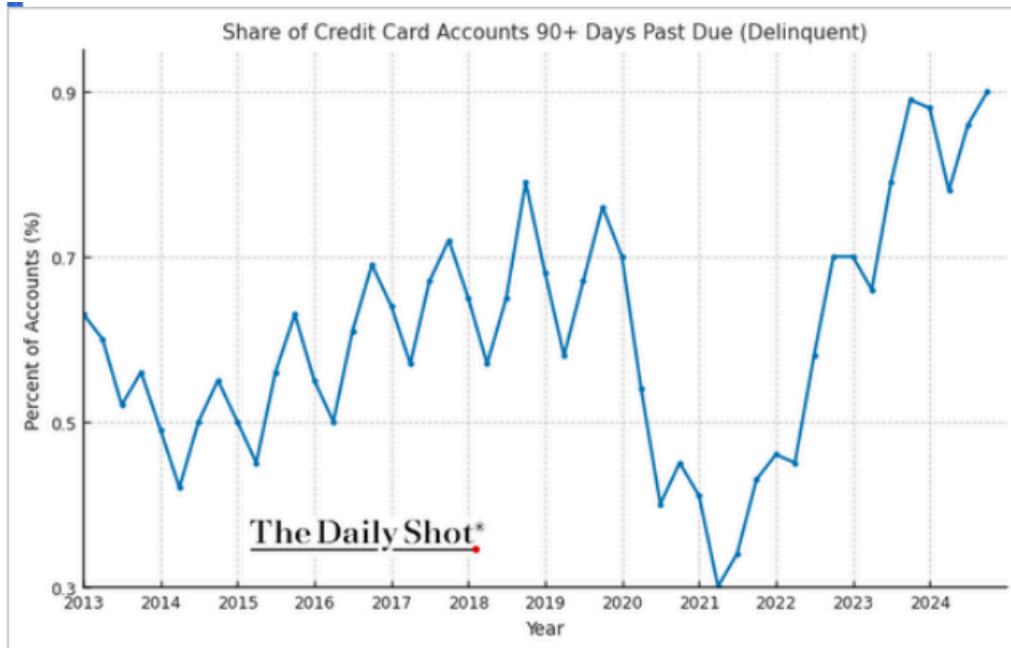
Lastly, all of the excess savings from COVID, and then some, have been completely wiped out. We are now nosediving into negative saving territory.

It's over, folks. It's just a question of when. The fallout is going to be very ugly.

More Americans Are Making Only Minimum Payments on Credit Cards

Source: @wealth [Read full article](#)





There is bipartisan support for limiting credit card interest rates. I've seen the 10% figure thrown around.

That will only make matters worse.

More people will be crowded out of the market, and responsible credit users such as myself will be stuck paying massive annual fees and seeing a dramatic reduction in benefits.

The world depends on Americans buying stuff. But the American Dream isn't buying cheap shit from China. The fallout might be economically bad in the short term but better for our financial stability, mental health, and way of life over the long term.

As for the markets, I expect to continue to see substantial volatility, which should work great for trading strategies. Furthermore, I'd continue to favor the average stock in the S&P 500 versus the equal-weighted market.

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