

I am a banker

I am a banker, and that makes me feel powerful. I take money from savers and lend it to the government. They pay high rates of interest ... and I pay the savers very little.

I nearly said my savers ... but the truth is I take care of anything that's mine. I have contempt for them so I will not call them "my savers"

I leverage my balance sheet by pledging government bonds as security for foreign exchange loans ... loans that I use to buy more government bonds. I keep doing this till my leverage is about 7 times my shareholder equity.

That is how I make billions ... the rest comes from fees I charge customers to cash cheques and do business in my bank. I charge them to enter the bank, and I charge them as they are leaving.

In the good old days before JDX 1 I used to leverage at least 12 times. It was sweet till the government let us down in 2010.

But guess what? Lending to the government was still better than making a lot of loans to businessmen and businesswomen. I deal with far less people, take less risk, and have less stress.

But recently I am feeling angry, stressed, and frankly very frightened. The Jamaican dollar is slipping against the USD and eating away my profits. All this at the same time that the government has done the unthinkable.

They have forced me into accepting less interest on my bonds, and they want my money for much longer. This is going to cut my profits by more than one billion dollars this year alone.

I'll have to raise my fee structure to recover some of this from my customers. Also I intend to make more car loans and issue as many credit cards as I can. I don't really want to risk lending to new business startups ... they would increase my stress level beyond what's reasonable.

Now if the value of GOJ bonds falls on the secondary market all hell will break loose and I'll be in the middle of that fire.

All my billions will be wiped out and I could end up like my customers ... a victim, broke and angry. Life is not fair ... at least to me ... I deserve better than this. I am a banker who helped out the government for years and now they do this to me.

Lord have mercy. I feel like praying for the first time since I became a banker. Dear God, please save me ... your humble banker!

I am the government

I run things! I can do anything I want! I drive brand new SUV's and I raise hell at carnival in Trinidad every year.

Whenever money gets short I borrow from "my people" and I pay them good rates so they are willing to indulge me whenever I call on them.

I do not have to work hard ... and that's one of the things I like about my life.

And because "my people" are mostly under-educated they believe whatever I tell them. After all I give them tea shirts, bun, and a "smalls" every 5 years and that's all it cost me.

I can promise them anything and they believe they will get it? I dress them up in a green shirt or an orange shirt ... it doesn't matter to me. Sometimes I like green, but mostly I wear orange. They fight among themselves, and even kill each other ... but that's OK with me. In fact it's a fun game we play every five years.

I live high on the hog! I have a big house and all the people's money to spend ... life is good.

But now I am in trouble because I can't collect enough taxes to meet my extravagances. So I threaten my friendly bankers with a 25% haircut knowing it will turn them "belly up"

Finally they agree to cut my interest expense by 17 billion dollars if I agree not to give them the haircut. So I am very happy. I learned this trick in 2010 and I am doing it again ... and I tell them I wont do it again, but remember they believe anything I tell them ... it their habit!

Most of all I like my power. It is so sweet and words are insufficient to do it justice. You would have to be me to experience it and then you would understand.

Everywhere I go the people spread out the red carpet for me and call me governor.

Every now and then I land back in the island to make a speech ... so my people don't forget me. I like when they cheer me, and lift up in the air and call me sweet names. Lord have mercy ... it sweet! I cannot give up being the government ... you love crack, ganga and rum, but I love power!

The people love me because I have power ... I can do anything I want ... and that is what they like. They like me because I can give them "a bligh" and maybe a contract. But mostly I give waivers to my friends ... the ones that promote my political views. But this is a two way street ... it's not just about giving.

I am a Security Dealer

I used to be an ordinary person before I became a billionaire. It happened by chance.

My friend suggested we start a business based on lending money to the government.

But today I have to wear leak proof pampers. How in God's name did this happen to me. It's a long story ... but it kind of happened overnight.

Basically I am a good person who happened to be in the right place at the right time.

They explained it to me like this: -

You start a company whose purpose is to lend money at high rates of interest to government. It's guaranteed in the constitution that government can never default on its debts. What could be simpler?

We raise the money at modest interest rates from the public and our rates will be better than what banks pay on savings accounts. So it'll be attractive to savers.

We lend to the government ... by buying their high interest rate bonds and they promise a stable dollar.

So we can borrow cheap from Bear Sterns or Oppenheimer using the bonds as security so we can buy more bonds.

We sell short-term interests in our bonds in order to raise more money to buy more bonds.

I am really a margin gatherer. I create nothing ... but debt for the government. In fact I don't care what they do with the money as long as they keep borrowing. The more they borrow the more I make. I am a billionaire ... I make billions a year.

My formula is simple. My capital makes me rich and leverage makes me a billionaire. And you know what? The taxpayers have to pay more each year so the government can keep borrowing and I can keep earning billions each year.

Life is sweet my friend said ... and it worked out just as he said because we knew the right people in government.

We are still billionaires on paper ... both of us.

But let me tell you why I have to wear leak proof pampers every day now. This could be a horror story so let me go and change my pampers and get the deodorizer ... I don't want to stink up the place again!

I am a Repo holder

I feel like a sucker ... I have never said that before, and I'm surprised I just did!

But that's how I feel now. I am vex, vex, vex bad!

My advisor is telling me to roll over my repo that matures next week.

Now I know he never meant me any good ... anyway this time I am not taking his advice. I am taking back my money next week and converting into US dollars.

I only hope I can get the dollars before the rate passes 100 to 1. And I am sorry my repo is not maturing today ... because I could have bought some today at 96 to 1.

I am sorry for my cousin Joe ... no not farmer Joe!

My cousin Joe would never be a farmer again. Once they stole his goats, and his pigs and butchered his cows.

So he sold the farm and put all his money in Repo's. They mature in March. He can't wait to get his money converted to US dollars.

But Joe is in problems because by then the dollar will be maybe 125 to 1 if he is lucky. It could be 150 to 1 at least its what friends are telling him.

Had we converted to USD instead of rolling over in November we could have changed out at 91 to 1. That timing mistake will cost me 6% and who knows what I will cost Joe.

Now I have learned my lesson! I have to do my own due diligence and make my own decisions.

My broker is a smooth talker ... but he wont fool me again! Now that I have made that decision I feel a little bit less like a sucker.

Thank God the BOJ will loan my broker money to pay me ... if his cash flow is disrupted. Thank you BOJ!

I am a Wage Earner

Every government has victimized me, and now I'm looking to migrate.

In the 1970's my wages could buy me 4 pairs of shoes, in the eighties my wages could buy me 2 pairs of shoes even though my boss kept raising my salary.

In the 1990's my wages could buy 2 pairs of shoes but the cheaper quality ...

Up to 2011 I could buy two pairs of shoes ... but I would have to settle for crep soles.

Today I can only buy one pair of boogas ... so I'm fed up with how they keep devaluing my wages. They say they want to help me but that's not happening.

I hope I can get a visa to somewhere, anywhere ... because my boss is talking about having to lay off workers. The fear and anxiety is too much for me.

Even though I love my country, and it'll make me sad to leave I feel there is no other way out for me, and my family.

I have hope, and ambition and that is what's driving me to leave. I will come back someday ... and build a home in Mandeville.

