

Surprise, shock, whew, didn't see that coming, or whoa; whatever your reaction was to the election, it was clearly entertaining, suspenseful, and ended with a bang. We had a stark choice between an entrenched, established political family who've been at the center of power in Washington for over a quarter century and an ostentatious businessman with no prior political or military experience.

Across the pond, Brits voted for Brexit which will eliminate the control over their economy and laws by omnipotent, centralized European bureaucrats. In Rio de Janeiro, the Summer Olympic Games were marred by crime, polluted venues, and a Zika virus outbreak. World oil prices collapsed to \$26/barrel and remain historically low. The Syrian civil war continued and another million Muslims from the Middle East poured into Europe. The influx is devastating some countries and boosting nationalist candidates running for office in Germany, France, Hungary, and the Netherlands.

Elon Musk, boss of SpaceX and Tesla Motors, announced plans for a spaceship capable of [colonizing Mars](#) that will transport 100 settlers at a time to the planet. San Francisco based Uber reached a market capitalization (value) of \$70B which makes it worth about as much as Lockheed Martin, the world's largest aerospace company. While Lockheed was founded 100 years ago and is a public company that trades on the NYSE, 7 year-old Uber remains a private company owned simply by a couple of guys and some venture capitalists.

After pledging allegiance to ISIS, Omar Mateen killed 49 people at a nightclub in Florida. Obama refused to acknowledge the attack as terrorism, labeled it a hate crime, and called for gun control. During a Bastille Day celebration in France, an Islamic terrorist drove a truck through a crowd of pedestrians killing 86. Among the dead was an 11 year-old American old boy and his father.

Terrorists attacked Ataturk International Airport in Istanbul and killed 48 just hours after Monica's mother passed through the airport. It was an anxious day for us before we finally made contact to find her safe.

ISIS bombed a Brussel's subway station and airport killing 35, including 4 American's. Barack responded by attending a baseball game with Fidel Castro in Cuba followed by an evening of Tango dancing. This kind of reaction by the president puts American lives at risk overseas and at home.

Domestically, the stakes in the election could not have been higher. Had Clinton won, she would have made permanent Obama's radical changes by packing the Supreme Court with activist judges hostile toward Constitutional protections pledged to individuals. A liberal court would have cemented Obama's executive overreach and additional imperial power grabs that would have accompanied Hillary's reign. The result would have rendered Congress virtually unnecessary.

The immediate consequence of Trump's win was to topple the Clinton and Bush political dynasties. Hillary will become relegated to the dustbin of political history as the Learjet liberal candidate who lost to the host of *Celebrity Apprentice*. Throughout the year the Praetorian Guard media, committed to a Clinton dynasty, was unable to defend the economy produced by policies she endorsed. More, she campaigned on expanding failed policies with a plan to spend \$275B on public works, reminiscent of the 1930's, paid for by higher taxes on business and individuals.

Throughout the year, evidence of the pitiful economy relentlessly emerged:

- [Worst economic recovery since 1930s](#) (Washington Examiner)
- [U.S. Homeownership rate drops to lowest since 1965](#) (Bloomberg)
- [Let's face it - the U.S. economy is going nowhere fast](#) (CBS)
- [Another GDP Stunner: Growth only 1.2% over the last 3 months](#) (USA Today)
- [Obama's Pretty Words Cannot Beautify His Ugly Economy](#) (National Review)

During the campaign, the email server Hillary ran out of her house symbolized her deceptive nature. She acted above the law, illegally kept classified information on the server (where it was likely accessed by foreign intelligence agencies), and then destroyed the server when a judge ordered her to surrender it. It's conceivable that all this was done to hide illicit activities where she funneled funds from business partners, foreign & domestic, to the Clinton Foundation in exchange for favorable, profitable treatment by the U.S. State Department. In the end, even Barack, Michelle, and Bill couldn't stump enough to drag her across the finish line.

Trump, when not tweeting his foot in his mouth, campaigned on a policy to promote economic growth by cutting regulation, supporting domestic energy production, and reducing the corporate tax rate to 15% (from the current 35% - the highest rate in the developed world). He swore to end the corrupt pay-to-play political system so prevalent inside the beltway and put the interests of our citizen's first by discouraging and preventing illegal immigration. (The U.S. is the only nation on Earth with a virtual open border policy.) His appeal as a Washington outsider with a platform built on power to the people resonated with many voter's and distinguished him as an anti-establishment candidate in an election where most were sick of elite, career politicians.

The Donald will soon lay waste to [Obama's legacy](#). Because Barack viewed congress as a nuisance he chose to advance his agenda unilaterally through executive orders and regulation instead of legislation. Most of what he accomplished was ephemeral, easily reversible, and will now be gone before spring. All that will remain is the additional \$10T in debt he saddled us with, his anti-constitutionalist judges, and a collection of foreign policy disasters that someone else will have to clean up.

Since the election the stock market has soared on a "Trump rally". The president-elect snags headlines with intuitive decisions followed by rapid, personal intervention to drive success:

- Carrier manufacturing deal that saved 1,000 jobs
- A \$50B investment in American companies by Japan's Softbank
- A Telecom with Taiwan's president

The story of America is rooted in stunning success. We invented the light bulb, the airplane, the telephone, social media, the smart phone, the personal computer, fracking, the Internet, and the transistor to name just a few. The only human beings to ever set foot on the moon have been American's. No people or nation in history has been able to invent, produce, dream, or lead the world like us. I'm optimistic about the future prospects for the next generation of our citizen's.

As for us, Monica & I continue to live in the San Francisco Bay Area. Andrew works at Intel where he's developing software for the next generation of microprocessors. Liam's in high school, doing well in math & science, and recently got his ham radio license. We always appreciate hearing from our family and friends; please keep in touch. Consider visiting us in the Silicon Valley and experience the high-tech phenomena of the area much as you would the politics in Washington D.C. or high-power finance of Manhattan. The invitation is always open for you to stay at our home.

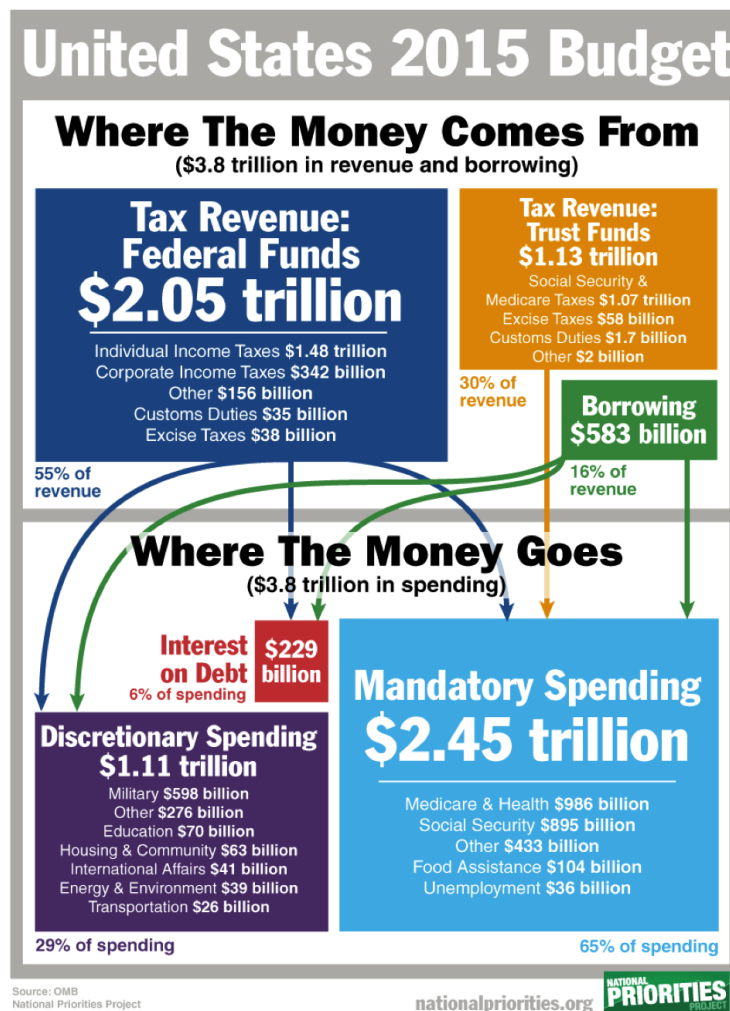
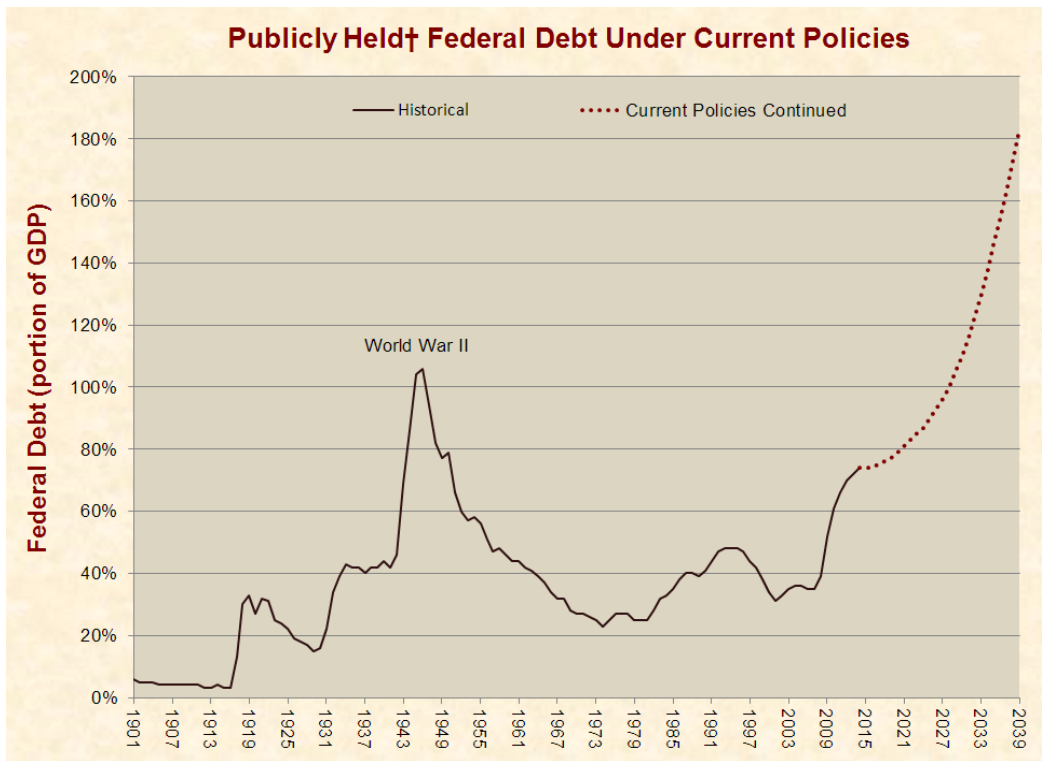
The Cottrell's: mark@cottrell.net

monica@cottrell.net

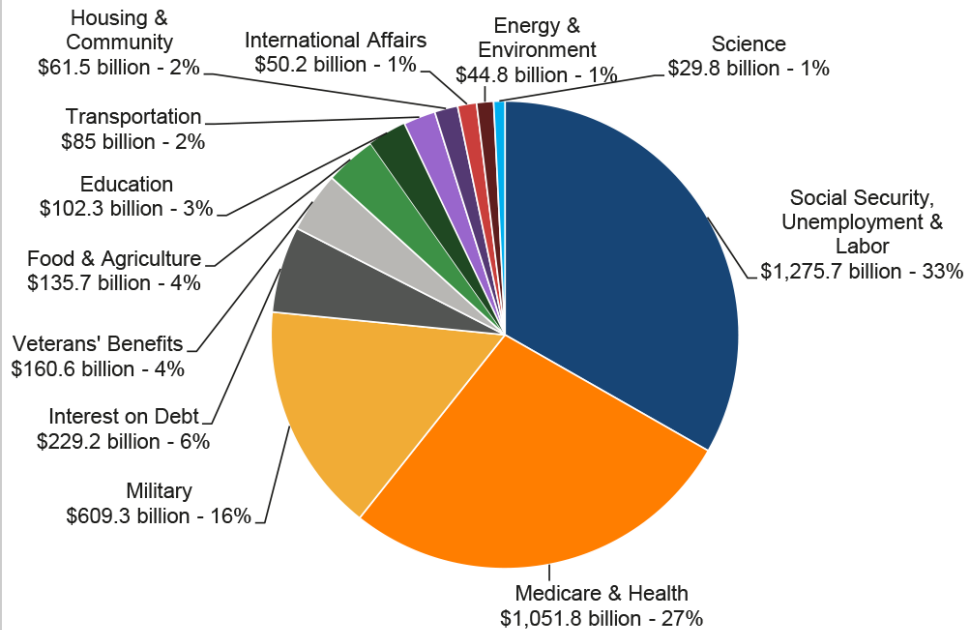
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***Merry Christmas and Happy New Year,
from the Cottrell Family***

Freedom is never more than one generation away from extinction. We didn't pass it to our children in the bloodstream. It must be fought for, protected, and handed on for them to do the same, or one day we will spend our sunset years telling our children and our children's children what it was once like in the United States where men were free. Ronald Reagan



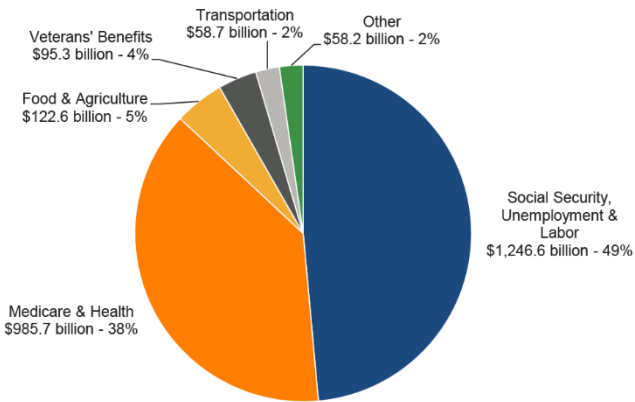
Total Federal Spending 2015: \$3.8 Trillion



NATIONAL PRIORITIES PROJECT nationalpriorities.org

Source: OMB, National Priorities Project

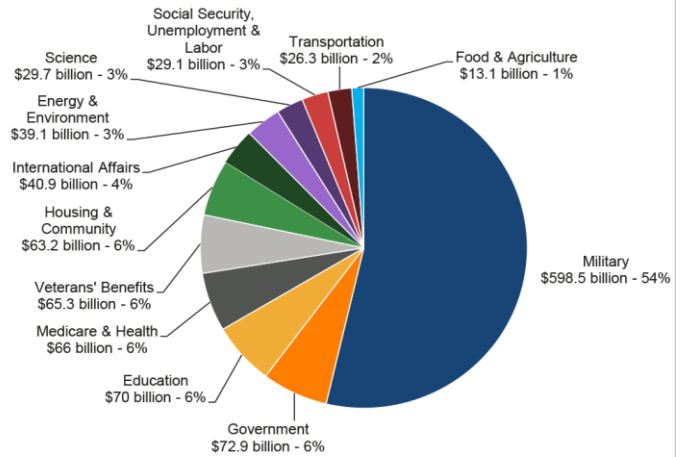
Total Mandatory Spending 2015: \$2.45 Trillion



NATIONAL PRIORITIES PROJECT nationalpriorities.org

Source: OMB, National Priorities Project

Discretionary Spending 2015: \$1.1 Trillion



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Source: OMB, National Priorities Project