

# IS LAW=JUSTICE???

SHOULD LAW BE APPLIED TO EVERYONE THE SAME WAY?  
READ THIS ARTICLE AND DECIDE FOR YOURSELF IF WE LAWYERS SHOULD  
RESPECT THE LAWS & SERVE THE LAWMAKERS OR SERVE JUSTICE.

## A nation of suckers

### Commentary: Nancy Pelosi, Spencer Bachus and me

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SALT LAKE CITY (MarketWatch) -- I'm an idiot.

I'm an idiot. After watching the "60 Minutes" expose of insider-dealing by members of Congress, I'm left wondering (not for the first time, I might add): Why on Earth did I choose journalism as a career? Watch the "60 Minutes" report.

Apparently we might be the only people in public life who aren't on the take.

Yes, I know, it's easy to be cynical. People assume we are all "up to it," and scandals like the one now breaking on Capitol Hill just add to that assumption.

But it's not true. If any reporter were caught doing the things alleged against some members of Congress, they'd be out. Canned. That afternoon. And they'd be barred from the industry for life. They'd be serving soy lattes for the rest of their days.

Spencer Bachus was shorting stocks during the financial crisis? As a reporter for Dow Jones, I'm not allowed to short stocks or own derivatives at all.

I'm not allowed to own any stock or bond I cover. Indeed, it is very difficult for me to own even an open-ended mutual fund I might write about. I would have loved to invest in Charles de Vault's IVA Worldwide fund, or in the Appleseed Fund ([Symbol : APPLX](#)) run by the Strauss brothers. But these money managers are excellent sources for my articles, so the wisest thing has been, alas, for me to steer clear.

The rules make it very difficult for me to invest at all. When I became a full-time investment writer five years ago, I had to sell all my stocks. That meant selling my Berkshire Hathaway and my Amazon.com Inc. ([Symbol : AMZN](#)) I hate to think how much it's cost me in lost profits. I have a horrible feeling that if I ever worked it out, I'd discover I have effectively been working for free.

Meanwhile, it turns out many of the people on Capitol Hill are just "oiling the wheel" without any compunction at all.

Sweetheart deals. Insider trading. Loading up in IPOs. It defies belief that Nancy Pelosi and her husband can own a ton of Visa stock while she is legislating on credit cards. I can't own Visa stock while I am writing about credit cards. What is wrong with our country?

They used to joke that politics was "showbusiness for ugly people." Turns out it's also the hedge-fund business for stupid people. Corrupt, greedy and immoral to a degree it's hard to imagine.

And here we are, you and I, just working for a living. What are we? A nation of suckers, that's what.