



Written by [Staff](#) on August 6, 2024

Published in the August 26, 2024 issue of [the New American](#) magazine. Vol. 40, No. 16

Inside Track

Bidenomics Hits Conn's, Forces Bankruptcy



(Wikimedia/WhisperToMe)

Conn's, Inc. is a 134-year-old retailer in the southeastern United States operating more than 550 stores and employing nearly 4,000 people. *The Epoch Times* reported on July 25 that the company has filed for bankruptcy, and by the end of October, the retailer that offers consumer electronics, appliances, and furniture will cease to exist.

Conn's bankruptcy is one of more than 3,000 filings since January this year, a 34-percent increase from the year before. This is largely a result of "Bidenomics" and its Keynesian view of economics, based on the foolish and destructive idea that governments, namely the U.S. government, can simply print all the money that is needed. When inflation shows up, the Federal Reserve can simply increase interest rates to slow the economy.

The retailer was dependent upon consumers buying appliances and furniture, mostly to fill new homes they just purchased. When the Fed began raising interest rates to squeeze the economy, the housing market suffered. Prices of houses rose, reflecting the decreased value of the currency, while the cost of financing them increased due to the higher interest rates.

Gone will be the nearly 4,000 jobs Conn's provides. Gone as well will be the estimated \$2 billion creditors loaned to the company in hopes of earning a decent return for the risk taken, along with any money people invested in the company's stock.

According to Conn's CEO Norman Miller, factors contributing to the bankruptcy "include drastic shifts in consumer behavior brought on by macro-economic trends, including changes to consumer spend[ing] as a result of multiple rounds of government stimulus associated with the COVID-19 pandemic, market-wide interest rate pressures, [and] inflation."

The company expects to complete the liquidation of its 553 stores through heavily discounted sales by the end of October. Conn's joins IT firm Dynata; seafood chain Red Lobster; biotech company Invitae Corporation; and the world's largest industrial biomass producer, Enviva, all of which have filed for bankruptcy protection this year.



Written by [Staff](#) on August 6, 2024

Published in the August 26, 2024 issue of [the New American](#) magazine. Vol. 40, No. 16

— *Bob Adelman*

Migrant Caravan Heads for U.S. Fearing Trump's Reelection



(AP Images)

Departing on foot from southern Mexico on July 21, a large caravan of migrants is crossing the country aiming to reach the American border before the November presidential election. The caravan reportedly comprised more than 3,000 people as of late July, with more expected to join as it progresses through Mexico. Reuters noted in a July 23 article that, although it includes people from about a dozen countries, most are Venezuelans.

Although there have been instances where the Mexican government has provided police escorts, shelter, food, and beverages to migrants, authorities recently tightened the rules for crossing the country, including the cessation of special humanitarian permits that previously allowed migrants to move freely through Mexico. Without these permits, migrants are not allowed to use public transportation, and motorists face fines if they provide rides to undocumented individuals.

Even though traveling through Mexico has become “increasingly challenging,” the looming possibility of Donald Trump returning to the presidency has heightened the urgency for many migrants. Trump has promised to close the border to “asylum seekers” on numerous occasions, and The Associated Press noted on July 22 that the migrants fear he will block permits to cross the border and “stop granting appointments to migrants through CBP One, an app used by asylum-seekers to enter the U.S. legally — by getting appointments at U.S. border posts, where they make their cases to officials.”

Sources reported that the migrants praised President Joe Biden, saying that he was “sent by God” and that he has their full support, while accusing Trump of “evil and cruelty.” “We don’t want Donald Trump,” the caravan participants reportedly chanted.

The Trump administration took a hard stance on asylum and refugee policies, including the “zero tolerance” and “remain in Mexico” measures, and implemented the “public charge” rule, making it more difficult for immigrants likely to rely on public assistance to obtain green cards. Speaking in late July at the Republican National Convention, Trump reaffirmed his commitment to “stopping the invasion” at the country’s southern border.

— *Veronika Kyrylenko*



Written by [Staff](#) on August 6, 2024

Published in the August 26, 2024 issue of [the New American](#) magazine. Vol. 40, No. 16

SEALs Win Battle Over Covid-19 Vaccine Mandate



(Stocktrek Images/iStock/Getty Images Plus)

Thousands of Navy SEALs and other service members who were negatively impacted by President Joe Biden's Covid-19 vaccine mandate have won a court settlement after years of litigation.

According to a Military.com report on July 24, "Roughly 17,000 service members refused the vaccine, and more than 8,400 were discharged for their decision." The *Daily Mail* added that those service members "were fired, denied trainings to advance in rank and, in some cases, even forced by the military to repay their initial signing bonuses between \$4,000 and \$7,000. SEALs and other special operations warfare troops were also told they would have to pay back the cost of their training by the federal government — hundreds of thousands of dollars."

Although the mandate was rescinded by the Department of Defense (DOD) early in 2023 and the administrative separations for sailors who refused the jab were ended soon after, those discharged for refusing the vaccine were not reinstated after the mandate was lifted. MilitaryTimes noted that under the mandate, the U.S. military branches combined had granted only about 1,200 permanent and temporary exemptions from the vaccine, most of them for medical reasons.

The lawsuit filed in November 2021, *US Navy SEALs 1-26 v. Biden*, alleged that the Navy and DOD violated the service members' rights to religious freedom by "nearly categorically refusing" to accommodate their requests for religious exemptions from the Covid-19 vaccinations.

After nearly four years, the settlement agreement was approved by the court on July 24, 2024. In it, the Navy agreed to expunge all records of separation of the plaintiffs and grant them protection against discrimination on promotion boards for the next three years. According to Military.com, "The Navy also agreed to pay \$1.5 million in legal fees to the plaintiffs' attorneys. Previously, the attorneys were awarded \$1.8 million in a separate settlement of a suit against the Defense Department." However, "The plaintiffs will not receive any of the compensation in either settlement, and a settlement is not an admission of guilt or wrongdoing by either party."

— Veronika Kyrylenko



Written by [Staff](#) on August 6, 2024

Published in the August 26, 2024 issue of [the New American](#) magazine. Vol. 40, No. 16

Rep. Sheila Jackson Lee Dead at 74

Hard-left Democratic Representative Sheila Jackson Lee of Texas died on July 19 at the age of 74. She had two months earlier announced that she had pancreatic cancer. A native New Yorker who carpetbagged to Texas in 1994, Jackson Lee landed in Congress in 1994 and never left.



(AP Images)

In their July 19 announcement of her death, *The New York Times* described her as an “irrepressible presence,” and highlighted her role as “author and lead sponsor” of the divisive 2021 legislation proclaiming June 19 a federal holiday called “Juneteenth National Independence Day.”

In 2019, Jackson Lee was forced out of her job as head of the Congressional Black Caucus Foundation after an employee sued the outfit alleging that Jackson Lee fired her because she had accused another official of rape. Though a federal judge dismissed the lawsuit, its details strongly suggest that the accused official did, indeed, have his way with the woman.

In April this year, Jackson Lee encouraged President Joe Biden to back reparations to blacks as a means of buying the black vote, saying, “Simply put, reparations can drive black voter turnout to transformative levels.”

Also in April, she became the target of ridicule for peddling fake science at a high school in her Houston district.

“You have the energy of the Moon at night. And sometimes you’ve heard the word ‘full moon,’” she told the scholars. “A full moon is that complete rounded circle ... made up mostly of gases.” Wondering about humans living on the moon, she asked, “Are the gases such that we could do that? The sun is a mighty powerful heat, but it’s almost impossible to go near the sun. The moon is more manageable. And you will see in a moment ... in a couple of years ... that NASA is going back to the moon.”

Jackson Lee’s career rating on *The New American’s* Freedom Index is 21 percent, but she shuffled off this mortal coil with a perfect 0 percent in the 118th Congress.

— R. Cort Kirkwood



Written by [Staff](#) on August 6, 2024

Published in the August 26, 2024 issue of [the New American](#) magazine. Vol. 40, No. 16

Subscribe to the New American

Get exclusive digital access to the most informative, non-partisan truthful news source for patriotic Americans!

Discover a refreshing blend of time-honored values, principles and insightful perspectives within the pages of "The New American" magazine. Delve into a world where tradition is the foundation, and exploration knows no bounds.

From politics and finance to foreign affairs, environment, culture, and technology, we bring you an unparalleled array of topics that matter most.



[Subscribe](#)

What's Included?

- 24 Issues Per Year
- Optional Print Edition
- Digital Edition Access
- Exclusive Subscriber Content
- Audio provided for all articles
- Unlimited access to past issues
- Coming Soon! Ad FREE
- 60-Day money back guarantee!
- Cancel anytime.