

Yes Virginia, There is a Trustee in Bankruptcy

by Con Chapman

We were sitting in the den, my wife and I, winding down at the end of the day. We were both exhausted, but her maternal instincts were still sharp enough to detect a faint sound of sniffing from upstairs that escaped my ears, like a high-pitched whine only a dog can hear.

"Somebody's crying," she said.

"Is one of the kids sick?"

"No—they're just getting too whooped up about Christmas. They've been at each other all day."

"I'll take care of it," I said. "I know you want to watch 'Grey's Anatomy.'"



"There's no way the patient can survive another denture adhesive commercial!"

"Thanks," she said as I kissed her forehead.

I trudged upstairs and stuck my head in the boys' room.

"Something wrong?" I asked.

"No," snapped Scooter, my 12 year-old.

"He's being a jerk!" said Skipper, my 10 year-old.

"You're just a big baby," Scooter snapped back at him.

“And you're a stupid doody-head,” Skipper said through tears.

“What's this all about?” I asked in my most mature and concerned tone of voice. Probably something really important, like a broken Hot Wheels car.

Skipper and Scooter, in happier times.

“Scooter says we're not gonna have a Merry Christmas!” Skipper said.

“Scoots—is that true?” I asked.

“That's what my social studies teacher told us.”

“The one with the big loopy earrings who still has the ‘1-20-09’ bumper sticker on her Prius?” I asked.

“Right—Ms. Mangel-Stouffer.” A hyphen—figures.

I gave Scooter a look that registered my disappointment. “Now, Scooter—how smart can she be? She doesn't get paid the big bucks like Robert Rubin, who will run a gigantic bank into the ground for only \$15 million a year, plus health and dental.”



Rubin: "We lost \$9.83 billion, but we're going to check our other pair of pants."

He frowned a little. He knew I had him, but I've taught the kids to stand up for their beliefs.



"She says we're in a recession, and lots of people will lose their jobs and be thrown out of their homes."

"Well, she's probably right about that," I said.

He perked up a bit with this concession. "And she says it's going to go on for a long time!"

I sat down on his bed, put my arm around his shoulders, and looked him squarely in the eye. He was young, but I had to level with him. "I certainly hope so," I said.

They were both silent for a moment, then Skipper spoke. "You do?"

"Sure," I said. "Do you know what a moderately famous economist once said?"

"What's an economist?" Skip asked.



Herbert Stein

“He’s someone who knows the price of everything and the value of nothing,” I replied. “Anyway, Herbert Stein once said that all economic news is good for some people, and bad for others. Your father . . .”

“I thought you were our father,” Scooter interjected.

“I am—I was just talking in the third person. Your father is a bankruptcy lawyer. Do you know what bankruptcy is?”

They both shook their heads. “Well,” I continued, “when a company runs out of money, it can’t pay other companies. So it goes to court, and the judge tells everybody that they’re not going to get all their money back.”

“So if you and mom go bankrupt, we don’t get our allowance?” Skipper asked.

“That’s how it would work, but we’re not going bankrupt. As a matter of fact, Dad—that’s me again—is going to have a pretty good year. Take a look at this bodaciously tricked-out watch I bought myself today!”

“Cool!” Scooter exclaimed. “What are all those dials?”

“Well,” I said as I held the watch up to their night light, “this dial tells me what time it is here, and the other one shows what time it is in Singapore.”

"Why do you care what time it is there?" Skip asked.

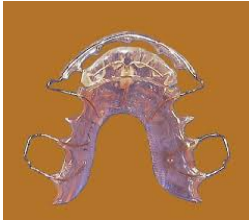
"I don't, but it came standard."

"What's that little counter in the middle?" Scooter asked.

"That keeps track of all the babies my favorite pro athletes have by their girlfriends," I said. "See—it has five-figure capability."

"How much did that cost?" Skipper asked in amazement.

"You don't need to know," I said, "but it was a lot. I got a big retainer today from a company that's going into bankruptcy."



"A retainer?" Scooter asked. "You mean like the one I had to wear last year?"

"No, Scoots. A different kind of retainer. It's a big chunk of money I get when a company goes into bankruptcy."

The boys looked puzzled. "I thought bankruptcy was for people who didn't have any money." Skipper said.

"Well, not exactly. It takes a lot of money to go broke," I said, hoping to teach them an important lesson about thrift. "You wouldn't want daddy to work for free, would you?"



Scooter thought about this for a minute. "You make us rake leaves for free."

"Yes, but you get the benefit of jumping in the pile when you're through!" That seemed to satisfy him. "Now that I have that big retainer, it should be a Merry Christmas after all!"

“Gosh,” Skipper said with a serious tone that seemed out of place coming from someone wearing SpongeBob SquarePants pajamas. “I guess we're really lucky, huh?”

“That's right, son,” I said as I tousled his hair. “Now why don't you two buckle down and get some sleep.”

“Okay,” Scooter said. “G'night.”

“Good night,” I said, and headed back downstairs.

“Dad?” It was Skipper.

“What, Skip?”

“Could . . . could I go bankrupt?”



Susan B. Anthony: Would you want this woman in your pants pocket?

He was sitting up in bed, his little eyes as big as those Susan B. Anthony dollar coins that nobody likes to take.

“Sure, Skipper, if you want to. Why?”

He looked over at his big brother with a mischievous grin. “You're never going to see that quarter I owe you!”

*Available in Kindle format on amazon.com as part of the collection
"Kids: They're Cute When They're Young."*

