

[Materialism]

[Progressive Theology of Materialism in Post-Foundationalism Enlightenment Values]

Advanced by

A Prosperity Gospel of THEIRS

The Wealth, Words & Wants of Materialism in [Government Speech]

PROSPERITY GOSPEL?

Write off the losses of Credit Default Swap and be "SAVED" by Taxology

TAX REFUND

What is a Credit Default Swap?

A credit default swap is an agreement between two parties that works like a side bet on a football game. Swap sellers promise swap buyers a big payment if a company's bonds or loans default. In return for the promise they get quarterly payments. Neither needs to hold the underlying debt when entering into a swap.



Credit Default Swap Seller

Promises to pay swap buyer a set amount if Widgets "R" Us defaults, often \$10 million

- Receives annual payments from swap buyer in return for "insurance"
- Can include banks, insurance companies, hedge funds or others



Widgets "R" Us Corp.

Borrows money from banks or issues bonds to finance operations.



Credit Default Swap Buyer

Promises quarterly payments to swap seller

- Receives promise of large payout if bond defaults
- Can include banks, insurance companies, hedge funds or others
- If Widget's financial fortunes turn sour, the swap becomes more valuable. A swap holder can resell it and get high payments in return

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