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Are we all destined to be Detroit?

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Apparently sloganeering, Joe Biden's bluster and Super Bowl car ad buys could not pull the Motor City back from the brink.

The once proud city of Detroit buried under $18 billion of debt, a taxpayer exodus, collapsed infrastructure and public employee pension promises that cannot be kept has filed for bankruptcy, making it the largest city in U.S. history to do so.

But fear not America, Flint, Michigan Democrat and freshman Representative Dan Kildee thinks he has a better idea than bankruptcy — let Uncle Ben Bernanke, the bail bondsman to out of control governments take on Detroit's debt.

Kildee wrote Bernanke in one of the most amazing displays of ignorance about local government budgeting complained, "For too long, lawmakers and regulators have stood aside as cities grapple with budget deficits, unfunded pensions and crumbling infrastructure."

Just who does Mr. Kildee think passed the budgets, agreed to the public employee contracts and allowed the infrastructure of Detroit to crumble, the people of Dubuque, Iowa?

No, it was the elected officials of Detroit who chose a path that promised sweet pension payouts without actually putting away the money to meet those obligations. It was the elected officials of Detroit, who raised taxes while services deteriorated until their tax base had all moved away. And it was the elected officials of Detroit who failed to take care of basic infrastructure like keeping street lights functioning, while sitting on billions of dollars of artwork in the Detroit Museum of Art.

So, exactly why should the people of Dubuque or anywhere else for that matter, pay for Detroit's mismanagement?

But the real danger in Kildee's request is the precedent it would set if the Federal Reserve actually turned its bond buying penchant toward municipal and state debt. According to the Cato Institute, state and local governments across the United States have $3 trillion in unfunded pension liabilities alone.

The very act of Fed involvement would send a clear signal to state and local governments across the nation that they could spend their tax money on other concerns and promise whatever extravagances it takes to get re-elected, because the Fed would pay the bill when it came due.

When coupled with the additional $3.7 trillion in state and municipal bond debt that has been accrued throughout the years, the Fed would be presumed to be the financial backstop for all state and local debt, an almost $7 trillion moral hazard.

When you raise taxes, market forces drive tax payers to seek lower tax environments, but it was the liberals in the City who failed to understand that higher taxes don't increase revenues over time, they just destroy your tax base. That is not the market's fault, it is the fault of the politicians who ignored the obvious results of their actions.

Yes, when it takes 58 minutes for police to arrive, and shot out street lights are not replaced, the market economy causes families to move to safer environs in droves, leaving behind abandoned neighborhoods over run by rats and gangs. No shocker there, I'm pretty confident that even Paul Krugman would move his family under these conditions.

And yes, when you choose to pander to public employees by keeping unaffordable pension agreements in place rather than spend the town's treasure on lower taxes, and providing basic services to attract job creators, you are feeding the parasites until the host is dead. This is not exactly a news flash to anyone who reads any publication less liberal than The Nation.

When combined with the past history of Michigan as a bastion of the United Auto Workers, which caused auto manufacturers to locate their plants anywhere but the Motor City, you have the unmitigated disaster that is MoTown.

In the past couple of years, the state of Michigan has taken steps in the right direction by pushing through a right to work law that will help its cities compete for future manufacturing jobs. But the promises of the failed socialist Detroit experiment cannot be kept, and people are going to be hurt who depended upon the false promises.

At some point, the toll comes due.

In the past election campaign, Obama proudly talked about how he "wouldn't let Detroit go bankrupt" in taking credit for the auto manufacturers bailout that were actually done by George W. Bush, in the month before Obama became president.

Now, less than a year after the 2012 campaign blather, a city that has led the way in spending what it doesn't have, promising what it cannot provide, and hoping that somehow the consequences of their policies could be avoided, is paying the piper.

What is scary is that hundreds of city and state governments are somewhere on the same path, and with more than $17 trillion in debt, our federal government is not far behind.

A scary realization that someday soon, we all may be Detroit.