

\$1.40

Atrios points out that the Euro has just pushed past \$1.40.



Let's see. In the last two days, the Fed has cut interest rates by half a point, making what is probably a futile attempt to staunch the subprime crisis. And yesterday, Henry Paulson asked Congress to raise the debt limit before we once again hit our debt limit on October 1—which will make the **fifth time** Bush has had to ask his creditors to increase his credit card balance.

Is anyone surprised the dollar is at record lows? Good thing my brother-in-law's wife is having a baby in South Carolina, which means the Irish in-laws will visit the states more frequently. Because Europe is going to be much too expensive for people from banana republics like the Bush-era USA.

Update: Oh jeebus. As Lurcher points out, the Canadian dollar is hovering around parity with the US dollar.