Danes claim truly about their country where “few have too much and fewer still too little.” There are many capitalisms, and the US elites chose to make a land where too many have too much, and too many have too little.

My blog: The War Department and Peace Heroes
http://jamesrichardbennett.blogspot.com/

Newsletters:
http://www.omnicenter.org/newsletter-archive/

Index:
http://www.omnicenter.org/omni-newsletter-general-index/

See Class, Corporations, Economics, Greed, Inequality, Information Control, Lobbying, Marx, Military Industrial Complex, Monopoly, Occupy, Regulation, Socialism, Working Class, and related newsletters.

Nos. 7 & 8 at end

Contents #9 Nov. 12, 2012
Hedrick Smith, *Who Stole the American Dream?*
To Schneiderman: Prosecute or Resign
Taibbi, Why Government Doesn’t Fight Wall Street
Barofsky, *Bailout* on TARP
Nader: Where Were the Whistleblowers?
Freeland, *Plutocrats*
Reich, Book on US Capitalism
Reich, Interviewed About US Capitalism
Survey: Confidence in Capitalism Declines
Wolf: Global Financial Fraud
Looking Back at Capitalist Greed, PBS: Remember the Triangle Fire

**Contents #10**

Ha-Joon Chang, *About Capitalism*

Gibney Video: *Park Avenue, 1% of 1%:

Hacker and Pierson: *Winner-Take-All Politics*

Bybee, *War on Wages*

Foster and McChesney, *Monopoly-Finance Capital*

Pollin, *Full Employment*

Wenz, *Progressive Taxation*

Mondiot, *Unregulated Capitalism and Climate Change*

Williams, *Socialism*

**Contents #11**

Taibbi, *Lies about Bailout*

Ad Busters on US Capitalism

Ad Busters on Canadian Capitalism

Moyers Co. Programs

Richard Wolff’s Books

Jim Wallis, *Serving the Common Good*

**Contents #12**

Animated Film on Nature of Capitalism

Connaughton, *Why Wall Street Always Wins*

Moyers Interviews Sheila Bair and Richard Wolff March 22

Stagnation

Tunnel People and Economic Collapse

Dauvergne and Lister, *Corporate Takeover of Sustainability*

Smil, *What We Have Taken from Nature*

Blinder, *Cause and Cure of Economic Crisis*

Leopold, *Dissects World of Top Hedge-Fund Managers*

Garson, *How the 99% Lives in the Recession*
Here is the link to all OMNI topical newsletters:

http://www.omnicenter.org/newsletter-archive/  Many of these newsletters expose the liabilities of US capitalism (unregulated corporations, large gap between rich and poor, deceptive advertising, endemic boom and bust, and so on).
"Capitalism Never Solves Its Crisis Problems; It Moves Them Around Geographically"

Friday, 29 March 2013 11:05 By Gaius Publius, America Blog | Video

Truthout needs your support to produce grassroots journalism and disseminate conscientious visions for a brighter future. Contribute now by clicking here.

This is one of the best — and visually interesting — animations about modern capitalism and the political/economic system we’ve been living in for the last 50 years I’ve ever seen. If you’ve been following my wanderings for the past week or so — for example, “Free Trade and Capital Flow: How billionaires get rich“ — you’ll know why I recommend it.

From the creators, RSA Animate:

In this RSA Animate, celebrated academic David Harvey looks beyond capitalism towards a new social order. Can we find a more responsible, just, and humane economic system?

This RSA Animate was taken from a lecture given as part of the RSA’s free public lecture programme. The RSA is a 258 year-old charity devoted to driving social progress and spreading world-changing ideas. For more information, visit http://www.thersa.org

Note: I’m not presenting it to recommend any given solution (and the speaker offers none). I’m putting it up for its wonderful explication of the process and structure of this modern world. The headline quote:

“Capitalism never solves its crisis problems; it moves them around geographically”

comes at 7:00 minutes in, and as soon as you see how the speaker got there, you’ll get it. Wonderful work. Watch (h/t valued commenter Bill_Perdue).

Notice at 7:40, “Capitalism cannot abide a limit.” David Graeber makes the same point in a different way in DEBT: The first 5000 years. (The audiobook version is excellent, by the way. Very listenable.)
Graeber says (paraphrasing) that some systems have to expand constantly or they collapse. There’s no stasis point for them. Empires based on the nexus of coinage (which means mines) + conquest (using soldiers paid by the coinage) + slaves (captured by the soldiers to work the mines) are a perfect example.

The Roman Empire was one such instance. It was a coinage empire heavily dependent on slaves. Once they couldn’t expand, they crumbled. Post-Roman Europe had many serfs but fewer slaves (though Europeans were involved in the slave trade to Islam as middlemen). And much of the money in medieval Europe was virtual, just like today.

Modern capitalism, according to Graeber, is another instance of a system that will collapse as soon as it stops expanding. (I’ll leave you to figure out why, but consider the quarterly profit report of any major company. What happens to companies with consistent zero growth?)

I ended up watching this video several times, each one increasing my understanding. I hope you enjoyed this as well.

This piece was reprinted by Truthout with permission or license. It may not be reproduced in any form without permission or license from the source.
The Payoff: Why Wall Street Always Wins

“Mad, Blind, or a Coward”: Jeff Connaughton channels Camus’ The Plague

Jeff Connaughton has authored a powerful, and chilling insider’s perspective on the financial crisis and the pathetic governmental response to it. The second part of his title sums up the result and the first half explains why Wall Street always wins. Many, perhaps most Americans are likely to agree with both parts of Connaughton’s title so this book will not transform the public’s view of the issues. The public largely has this set of issues correct. Connaughton gives the readers unique access to the facts because he had a front row seat to many of the key discussions and he has the analytical abilities and expertise to explain the significance of those facts.

Reading Connaughton’s account evoked in me the comments of Dr. Rieux in Albert Camus’ The Plague.

All I say is that on this earth there are pestilences and there are victims — and as far as possible one must refuse to be on the side of the pestilence.

[When you see the suffering and pain that it brings, you have to be mad, blind or a coward to resign yourself to the plague.

Connaughton shows us that the leaders of both parties were – and are – mad, blind, and cowards. They have sided with those that caused the pestilence and resigned our nation to a series of financial and moral plagues.

Readers who pick up The Payoff should buckle up first – it will be a bumpy ride regardless of your political affiliations. There are a few heroes, but the title warns that Wall Street Always Wins even when the folks with courage and a commitment to the public interest stand up to the banksters. Hannah Arendt famously described the “banality of evil” during the Holocaust. Connaughton describes the banditry of the banal. Connaughton shows that the system is so rotten, so rigged in favor of Wall Street, that evil individuals are unnecessary to produce catastrophe. No one has to be (formally) bribed. Theoclassical economic dogma has led to regulatory and prosecutorial leaders committed to not regulating and not prosecuting the banksters.
Dogma is so dangerous because it is the death of true reasoning. It excludes alternatives so fully that the alternatives are no longer even understood to exist. The most critical assumptions are implicit. Explicit assumptions should inherently prompt the question of whether they are justified. We are not even aware that we are making assumptions when we make them implicitly. Neither the author nor the reader can feel any need to question whether an unrecognized implicit assumption is justified.

Connaughton is a superb guide because he has such varied career. He’s got an MBA and a JD from two of the top schools in the world and did so well that he achieved one of the juiciest judicial clerkships. He’s worked as an investment banker with two top firms. He ran a lobbying firm. He was an important aide to (then) Senator Biden, President Clinton, and Senator Ted Kaufman. He is also candid. Republican and Democrats alike will cringe as they read his account of why Wall Street always wins.

For the sake of brevity I will only discuss two examples from the book. The clearest examples of an insanely dangerous and destructive policy that any rational system would eliminate are the systemically dangerous institutions (SDIs). The SDIs are treated as “too big to fail.” Eliminating SDIs would provide a win-win-win-win. They pose a systemic risk of global collapse. They make “free” markets impossible for the implicit federal guarantee of their general creditors means that they can borrow at a significantly lower interest rate than their smaller competitors. I had the privilege of hosting the book salon for the three (very conservative) NYU Stern School authors of Guaranteed to Fail. Their simile for the extent of the competitive advantage this implicit federal subsidy provides is that it is “like bringing a gun to a knife fight.” The NYU authors’ conclusion was that there was nothing “free” about housing finance markets due to the SDIs. A wide range of scholars have used the same phrase to describe the inherent degradation of democracy caused by SDIs – crony capitalism. The additional good news is that the SDIs are far too large to be efficient. We would make finance more efficient if we shrank the SDIs to the point that they no longer posed a systemic risk. Progressives, conservatives, and libertarians often share this four-part indictment of the SDIs, so one needs Connaughton’s insider perspective to understand why an essential action with so many vital benefits not only did not occur but is not even an issue. Neither major party proposes to do anything about the SDIs. Connaughton provides a telling vignette that shows that “serious” officials consider any crack down on the SDIs to be illegitimate.

“Senator Diane Feinstein ... asked [Senator] Durbin ... ‘What’s this [Brown-Kaufman amendment to end the SDIs]? [Durbin replied]: ‘To break up the banks.’ Giving the thumbs-down sign, Feinstein said bemusedly: ‘This is still America, isn’t it?’”

Serious, experienced Democratic Senators like Feinstein and Durbin consider any effort to protect Americans from global systemic crises and our democracy from crony capitalism to be un-American. In the name of “free” markets we must allow the inherent elimination of any possibility of “free” markets. To propose the one reform that would be any real financial regulator’s top priority is to be treated with contempt by the Senate Democratic leadership. Yes, political contributions from the finance industry are important and Connaughton repeatedly shows us why this is so. But anyone who has met with prominent American politicians knows that the degree of acceptance of the mantra “what’s good for Wall Street is good for America” among the leadership of both parties is our nation’s most important barrier to fixing the catastrophe that is Wall Street. Connaughton shows us that this absurd identification remained intact despite widespread fraud by Wall Street elites who grew wealthy by driving the greatest economic crisis since the Great Depression. He shows that a purportedly “reform” administration led by a “progressive” president acted to protect the elite
frauds from sanctions and to make them even wealthier through bailouts.

As a former financial regulator and Justice Department attorney (my spouse, June Carbone, was also a DoJ attorney) the pages that were most painful for me to read were Connaughton’s explanation of how the professionals who run DoJ and the SEC were repeatedly complicit in providing de facto immunity to the Wall Street elites who drove the crisis. Connaughton confirms the insider views of Neil Barofsky and Sheila Bair in their recent books about the important and pernicious role that Treasury Secretary Timothy Geithner played in securing that immunity as a deliberate policy.

Connaughton’s tale is vastly more damning because he, as a legal professional working for years as a leading staffer for the Senate Judiciary Committee understood the institutions and the key people. He emphasizes a point I have often made – our nation is blessed with something that is rare globally. We have scores of prosecutors and investigators who are willing and able to take on the most elite white-collar frauds and corrupt officials. They routinely take on the best criminal defense lawyers in the world with unlimited budgets – and generally win. Biden, Kaufman, and Connaughton know these people on a first name basis, which makes Connaughton’s book an essential reading for anyone who wishes to understand the financial crisis and why our response to the Great Recession has been a national disgrace.

Our nation is also blessed with hundreds of experienced financial regulators who are nearly unique globally because of their willingness and skill in taking on elite frauds and their lawyers and allied professionals. Connaughton makes it clear that the Bush and Obama administrations have overwhelmingly refused to take advantage of this talent in order to hold accountable the elite Wall Street frauds who grew wealthy by driving the financial crisis and the Great Recession. Connaughton takes us inside the SEC to see why that agency’s leadership has adopted policies that guarantee failure. We owe him a great debt for his service to the nation and for making his account of what went wrong public in this book.

http://billmoyers.com/series/moyers-and-company/
Continuing his long-running conversation with the American public, Bill Moyers returned to television in January 2012 with *Moyers & Company*, a weekly series of smart talk and new ideas aimed at helping viewers make sense of our tumultuous times through the insight of America’s strongest thinkers. The program also features Moyers’ hallmark essays on democracy.

Enjoy full versions of *Moyers & Company* shows below, but also check out Bill Moyers’ ever-expanding library of media work in Archives, his weekly essay series On Democracy, and What Matters Today -- the BillMoyers.com blog.

**EXPLORE MOYERS & COMPANY**

---

**Full Show: What Has Capitalism Done for Us Lately?**

March 22, 2013 | Moyers & Company

Bill takes a close look at avarice, banks, and capitalism — the ABCs of economic inequality — with insight from Sheila Bair and Richard Wolff.

---

**Preview: What Has Capitalism Done for Us Lately?**

March 20, 2013 | Moyers & Company

Bill takes a close look at avarice, banks, and capitalism — the ABCs of economic inequality — with insight from Sheila Bair and Richard Wolff.

---

**STAGNATION**

**MONTHLY REVIEW**

- Subscribe today!
- MR Press
- Browse »
- Contact »
- About »
- Support *MR*
Dear Reader,

We place these articles at no charge on our website to serve all the people who cannot afford *Monthly Review*, or who cannot get access to it where they live. Many of our most devoted readers are outside of the United States. If you read our articles online and you can afford a subscription to our print edition, we would very much appreciate it if you would consider purchasing one. Please visit the MR store for subscription options. Thank you very much.

—Eds.

**Monthly Review Volume 63, Number 11 (April 2012)**

The Editors

*more on Economics, Global Economic Crisis*

For decades we have been arguing in *Monthly Review* that stagnation is the normal state of the mature monopoly-capitalist economies. Today the reality of stagnation is increasingly gaining the attention of the corporate media itself. Thus the *New York Times* carried an article on February 9, 2012, entitled, “In Europe, Stagnation as a Way of Life,” describing European economic conditions as a “grinding reality” with seemingly no way out. Of course much the same could be said today of the U.S. and Japanese economies.

For those accustomed to thinking of the capitalist economy as either growing rapidly or occasionally falling into a severe crisis (from which it quickly bounces back), long-run stagnation is a difficult to understand phenomenon. As Gar Alperovitz (author of *America Beyond Capitalism*) notes in an interview on “Economic Alternatives to Capitalism” with Richard Wolff on February 21, 2012 (http://truthout.com), the present period of economic “stagnation and decay” signifies “an ongoing, long, painful process, rather than the classic
crisis.” In other words, the economy neither collapses into a full (or “classic”) crisis, which would allow it to clear out (or devalue) its overaccumulated capital, nor is it able to achieve a full recovery. Instead, it remains caught in a stagnation trap, limping along at a low rate of growth, with high unemployment and excess capacity. Under the circumstances—and without the help of some external stimulus like a major war, a financial bubble, or an epoch-making innovation—the capital accumulation process is unable to move off dead center.

Chronic stagnation under mature capitalism usually leads to the systematic redistribution of income and wealth toward the rich, engineered by the state. For the capitalist class, the amassing of private riches is always the over-riding imperative. If this cannot be accomplished by appropriating the growth in wealth in the society as a whole, it will be accomplished by redistribution within society. Hence, the costs of slow growth are paid for primarily by those at the bottom of society—a process that has been institutionalized today under the form of a permanently entrenched policy of neoliberalism and financial dominance.

People everywhere are becoming conscious of the need for international solidarity in resisting these dire conditions of stagnation, financialization, and neoliberalism associated with the present age of monopoly-finance capital. Thus when the Greek parliament voted on February 12 for a barbaric European Union-directed austerity package for Greece that would cut the minimum wage by 22 percent, effectively abolish collective bargaining, and lead to more massive unemployment, the global response was immediate. Mass demonstrations took place on February 18 in cities throughout Europe and in the United States under the slogan “We Are All Greeks Now.” Along with the Occupy Movement and the world response to the Arab Spring, the “We Are All Greeks Now” declaration points to the rapid rise over the last two years of movements of global solidarity among working peoples.

Although such dramatic instances of international solidarity necessarily draw our attention, myriad grassroots struggles are erupting at the national and local levels. In the United States the biggest working-class protests in decades occurred last year in Wisconsin as a result of attacks on public sector unions and Red State/Tea Party-inspired austerity measures. In this regard, we are proud to announce the publication of a new Monthly Review Press book, *Wisconsin Uprising: Labor Fights Back*, edited by Michael Yates and containing contributions by many of the leading protagonists in this battle. An afterword by Yates connects the Wisconsin Uprising to the Occupy Wall Street struggle.
FEDERAL MINIMUM WAGE
Notes from the Editors, Monthly Review (April 2013).

Not yet online march 31, try again later

**MR cont’d.**

**CAPITALISM AND CLIMATE CHANGE**

As part of the development of what will eventually be called MRonline we recently invited Ian Angus, founder and editor of the important Climate & Capitalism blog to join forces with us and to locate Climate and Capitalism on the MR website, with himself as editor. We are happy to announce that he agreed and the blog can be found on both the MR website and [http://climateandcapitalism.com](http://climateandcapitalism.com). In announcing the change on February 14, Angus wrote:

*Climate and Capitalism* is five years old this month. I’m excited to mark this anniversary by launching an alliance with *Monthly Review*, the world’s foremost independent socialist journal. The agreement will enable the two publications to share resources and expand the audience for our Marxist perspective on environmental issues. Since 1949, *Monthly Review* has made invaluable contributions to the fight against capitalism, imperialism, and the commodification of life. In the past decade, it has come to be widely recognized as an authoritative voice of ecological Marxism.

So I was deeply honored when MR editor John Bellamy Foster proposed that we join forces to make *C&C’s* unique coverage of the global fight against capitalist ecocide available through *Monthly Review*’s popular and growing website.

**MR cont’d.**

**NEW MARXIST JOURNAL**

We would like to draw the attention of MR readers to the *World Review of Political Economy* (WRPE) a new quarterly, peer-reviewed academic journal devoted to Marxist political economy. Founded in 2010 by the World Association of Political Economy, an international nongovernmental academic organization based at the Shanghai University of Finance and Economics, *WRPE* is published in English by Pluto Journals in London. Enfu Cheng (professor, Shanghai University of Finance and Economics, and member, Chinese Academy of Social Science) is the journal’s editor. He is supported by three international coeditors: David M. Kotz (professor, University of Massachusetts, Amherst), Hiroshi Ohnishi (professor, Kyoto University), and Jean-Claude Delaunay (emeritus professor, University of Paris East-Marne la Vallée). The managing editor is Xiaoqin Ding (associate professor, Shanghai University of Finance and Economics). The editorial board of the journal includes a number of MR/MRzine authors including Riccardo Bellofiore, John Bellamy Foster, Makoto Itoh, and David Kotz. Brett Clark and Michael Perelman have both written for the journal. For more information on WRPE, visit [http://plutojournals.com/wrpe](http://plutojournals.com/wrpe). For those interested in the World Association of Political Economy itself, it will be holding its seventh annual...
http://theeconomiccollapseblog.com/archives/the-tunnel-people-that-live-under-the-streets-of-america

The Economic Collapse
Are You Prepared For The Coming Economic Collapse And The Next Great Depression

Commentary

- Unemployment
- Banksters
- Economic Despair
- Federal Reserve
- Housing Crash
- Trade
- Government Debt
- Europe
- Financial Markets
there are thousands upon thousands of "tunnel people" living underground beneath the streets of Las Vegas, it is happening in New York City, and it is happening in Kansas City. As the economy continues to absolutely explode and street crime is on the rise, thousands of "tunnel people" living in dangerous, squalid conditions are also thousands that are living in tent cities, there are tens of thousands that are living in their vehicles and there are millions of public school children living in the streets at night. The federal government tells us that the recession "is over" and that "things are getting better," and yet poverty and homelessness in this country continue to rise with no end in sight. What will the world look like when the next economic crisis hits? When I heard that there were homeless people living in a network of underground tunnels beneath the streets of Kansas City, I was absolutely stunned. I have relatives that live in that area and I had no idea that Kansas City as one of the more troubled cities in the United States. But according to the Daily Mail, tunnels under the city that people had been living in... Below the streets of Kansas City, there are deep underground tunnels where a group of vagrant homeless people lived in camps. These so-called homeless camps have now been uncovered by the Kansas City Police, who then evicted the residents because of the unsafe environment. Authorities said these people were living in squalor, with piles of garbage and dirty diapers left around wooded areas. The saddest part is the fact that authorities found dirty diapers in the areas near these tunnels. That must mean that babies were being raised...
in that kind of an environment.

Unfortunately, this kind of thing is happening all over the nation. In recent years, the tunnel people of Las Vegas have received quite a bit of publicity all over the world. It has been estimated that 1,000 people live in the massive network of flood tunnels under the city...

Deep beneath Vegas's glittering lights lies a sinister labyrinth inhabited by poisonous spiders and a man nicknamed The Troll who wields an iron bar.

But astonishingly, the 200 miles of flood tunnels are also home to 1,000 people who eke out a living in this world.

Some, like Steven and his girlfriend Kathryn, have furnished their home with considerable care - their 400sq ft 'bungalow' boasts a double bed, a wardrobe and even a bookshelf.

Could you imagine living like that? For many Americans a "normal lifestyle" is no longer an option. They have to go to the homeless shelters or they have to try to eke out an existence on their own any way that they can.

In New York City, authorities are constantly trying to root out the people that live in the tunnels under the city and yet they never seem to be able to find them all. The following is from the "Mole People" that live underneath New York City...

The homeless people who live down here are called Mole People. They do not, as many believe, exist in a separate, organized underground society. It's more of a solitary existence and loose-knit community of secretive, hard-luck individuals.

The New York Post followed one homeless man known as "John Travolta" on a tour through the underground world that is very much different from what most New Yorkers experience...

In the tunnels, their world is one of malt liquor, tight spaces, schizophrenic neighbors, hunger, spells of heat and cold. Travolta and the others eat fairly well, living on a regimented schedule of restaurant leftovers, dumped each night at different times around the neighborhood above his foreboding home.
Even as the Dow hits record high after record high, poverty in New York City continues to rise at a very frightening pace. Number of homeless people sleeping in the homeless shelters of New York City has increased by a whopping 19 percent.

In many of our major cities, the homeless shelters are already at maximum capacity and are absolutely packed night after night. Numbers of homeless people are often left to fend for themselves. That is one reason why we have seen the rise of so many tent cities.

Yes, the tent cities are still there. That is why we are paying attention these days because the tent cities do not fit in with the "economic recovery" narrative that the mainstream media is currently pushing. In fact, many of the tent cities are larger than ever.

In fact, many of the tent cities are still there and are getting more attention these days because they do not fit in with the "economic recovery" narrative that the mainstream media is currently pushing. In fact, many of the tent cities are larger than ever. You can check out a Reuters video of a growing tent city in New Jersey that was posted on YouTube at the end of March 2011. These tent cities have now become permanent fixtures, and unfortunately they will probably become much larger when the next major economic crisis strikes.

But perhaps the saddest part of all of this is the massive number of children that are suffering night after night. For the first time ever, more than a million public school children in the United States are homeless. That is an increase of 45 percent since the 2006-2007 school year.

So if things are really "getting better", then why in the world do we have more than a million public school children that are suffering night after night?

These days a lot of families that have lost their homes have ended up living in their vehicles. The following is an excerpt from an interview with one family that...
Pelley: How long have you been living in this truck?

Arielle Metzger: About five months.

Pelley: What's that like?

Arielle Metzger: It's an adventure.

Austin Metzger: That's how we see it.

Pelley: When kids at school ask you where you live, what do you tell 'em?

Austin Metzger: When they see the truck they ask me if I live in it, and when I hesitate they kinda realize. And they say they won't tell anybody.

Arielle Metzger: Yeah it's not really that much an embarrassment. I mean, it's only life. You do what you need to do, right?

But after watching a news report or reading something on the Internet about these people we rapidly forget about them because they are not a part of "our world".

Another place where a lot of poor people end up is in prison. In a previous article, I detailed how the prison population in the United States has been booming in recent years. The United States now has approximately 25 percent of the entire global prison population even though it only has about 5 percent of the total global population.

And these days it is not just violent criminals that get thrown into prison. If you lose your job and get behind on your bills, you could be thrown into prison as well. The following is from a recent article...

Roughly a third of U.S. states jail people for not paying off their debts, from court-related fines and fees to credit card and car loans, according to the American Civil Liberties Union. Such practices contravene a 1983 United States Supreme Court ruling that they violate the Constitution's Equal Protection Clause.

Some states apply "poverty penalties," such as late fees, payment plan fees and interest, when people fall behind on their debts.
Alabama charges a 30 percent collection fee, for instance, while Florida allows private debt collectors to add a 40 percent surcharge on the original debt. Some Florida counties also use so-called collection courts, where debtors can be jailed but have no right to a public defender. In North Carolina, people are charged for using a public defender, so poor defendants who can’t afford such costs may be forced to forgo legal counsel.

The high rates of unemployment that followed the housing crash have led states to look for ways to replenish their coffers, as Chettiar said, "like drawing blood from a stone. States are trying to increase their revenue on the backs of the poor."

If you are poor, the United States can be an incredibly cold and cruel place. Mercy and compassion are in very short supply.

The middle class continues to shrink with each passing year. According to the U.S. Census Bureau, approximately one out of every six American households now live in poverty. And if you throw in those that are considered to be "near poverty", that number becomes much larger. According to the U.S. Census Bureau, more than 146 million Americans live "below the poverty line". For many more facts about the rapid increase of poverty in this country, please see my previous article entitled "Explosive Growth Of Poverty In America That Everyone Should Know".

But even as poverty grows, it seems like the hearts of those that still do have money are getting colder. This story took place at a grocery store that was in the process of closing down in Georgia...

Residents filled the parking lot with bags and baskets hoping to get some of the baby food, canned goods, noodles and other non-perishables. But a local church never came to pick up the food, as the storeowner prior to the eviction said they had arranged. By the time the people showed up for the food, what was left inside the premises—as with any eviction—came into the ownership of the property holder, SunTrust Bank. The bank ordered the food to be loaded into dumpsters and hauled to a landfill instead of distributed. The people that gathered had to be restrained by police as they saw perfectly good food destroyed. Local Sheriff Richard Roundtree told the news "a potential for a riot was extremely high."
Can you imagine watching that happen?

But of course handouts and charity are only temporary solutions. The poor in this country really need are jobs, and unfortunately there has not been a jobs recovery since the recession ended.

In fact, the employment crisis looks like it is starting to take another turn for the worse. The number of layoffs in the month of March was 9 percent higher than the same time a year ago.

Meanwhile, small businesses are indicating that hiring is about to slow down significantly. According to a recent survey by the National Federation of Independent Businesses, small businesses in the United States are extremely pessimistic right now.

Goldman Sachs had to say about this survey... Components of the survey were consistent with the decline in headline optimism, as the net percent of respondents planning to hire fell to 0% (from +4%), those expecting higher sales fell to -4% (from +1%), and those reporting that it is a good time to expand ticked down to +4% (from +5%). The net percent of respondents expecting the economy to improve was unchanged at -28%. On the positive side, +25% of respondents plan increased capital spending [ZH: With Alcoa CapEx spending at a 2 year low].

Business owners continue to place poor sales, taxes, and red tape at the top of their list of business problems, as they have for the past several years.

So why aren’t our politicians doing anything to fix this?

For example, why in the world don’t they stop millions of our jobs from being sent out of the country?

Well, the truth is that they don’t think we have a problem. Senator Ron Johnson recently said, “What’s the problem? I mean, it’s a matter”.

He apparently does not seem alarmed that manufacturing facilities have been shut down in the United States since 2001.

And since the last election, the White House has seemed to have gone into permanent party mode.
On **Tuesday**, another extravagant party will be held at the White House. It is being called "In Performance at the White House: Memphis Soul", and it is going to include some of the biggest names in the music industry...

As the White House has **previewed** (who will be making his White House debut), Queen Latifah, Cyndi Lauper, Joshua Ledet, Sam Moore, Charlie Musselwhite, Mavis Staples, and others will be performing at the exclusive event.

And so who will be paying for all of this?

You and I will be. Even as the Obamas cry about all of the other "spending cuts" that are happening, they continue to blow millions of taxpayer dollars on wildly extravagant parties and vacations.

Overall, U.S. taxpayers will spend the Obamas this year.

I wonder what the tunnel people that live under the streets of America think about that.

Vaclav Smil. *Harvesting the Biosphere: What We Have Taken from Nature.* MIT, 2013. Human claims on the biosphere’s stores of living matter, from prehistoric hunting to modern energy production.


Down the Up Escalator
Select a Format:

How the 99 Percent Live in the Great Recession
Written by Barbara Garson

$26.95

Hardcover
On Sale: April 02, 2013

More Info...
List Price: $12.99

On Sale: April 02, 2013
Pages: 288 | ISBN: 978-0-385-53275-4
Published by: Doubleday

Buy this eBook from:

- Amazon
- Barnes and Noble
- Books-A-Million
- BooksOnBoard
- eBooks.com
- Google Play
- Diesel eBook Store
- iBookstore
- Kobo
- Powells
- Reader Store for Sony
One of our most incisive and committed journalists—author of the classic *All the Livelong Day*—shows us the real human cost of our economic follies.

The Great Recession has thrown huge economic challenges at almost all Americans save the super-affluent few, and we are only now beginning to reckon up the human toll it is taking. *Down the Up Escalator* is an urgent dispatch from the front lines of our vast collective struggle to keep our heads above water and maybe even—someday—get ahead. Garson has interviewed an economically and geographically wide variety of Americans to show the painful waste in all this loss and insecurity, and describe how individuals are coping. Her broader historical focus, though, is on the causes and consequences of the long stagnation of wages and how it has resulted in an increasingly desperate reliance on credit and a series of ever-larger bubbles—stocks, technology, real estate.
This is no way to run an economy, or a democracy.

>From the members of the Pink Slip Club in New York, to a California home health-care aide on the eve of eviction, to a subprime mortgage broker who still thinks it could have worked, *Down the Up Escalator* presents a sobering picture of what happens to a society when it becomes economically organized to benefit only the very rich and the quick-buck speculators. But it also demonstrates the wit and resilience of ordinary Americans—and why they deserve so much better than the hand they...
Dick Bennett
My blog:
War Department/Peace Department
http://jamesrichardbennett.blogspot.com/
Newsletters
http://www.omnicenter.org/newsletter-archive/

Index:
http://www.omnicenter.org/omni-newsletter-general-index/
National/International Days
See Newsletters
Peace, Justice, Ecology Birthdays
See INMOtion
jbennet@uark.edu
(479) 442-4600
2582 Jimmie Ave.
Fayetteville, AR 72703