What’s at stake: In the early twentieth-century, “the banking sector was evolving from a business predicated on lending for production and expansion purposes to one predicated on the consolidation, distribution, and packaging of capital for its own sake. As making money became more important than making products, control of America’s direction shifted to a smaller group of elite financiers.” Nomi Prins, All the Presidents’ Bankers (p. 2). [For a general statement of what is at stake in these newsletters on US Capitalism, see What’s at stake in Newsletter #18.]

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 Citizens United/McCutcheon, Class, Corporate Crime, Corporate Personhood, Corporations, Economics, Globalization, Go Not to Jail, Greed, Imperialism, Inequality, Information Control, Lobbying, Marx, Military Industrial Complex, Monopoly, Occupy, Rapacity, Regulation/Deregulation, Secrecy, Socialism, Too Big To Fail, US Economic Imperialism, Working Class, and related topics.

Nos. 13-18 at end.
Reconstituting Hopes for a People-Centered Capitalism
Senator Warren’s Petition for US Banking in Post Office
Bollier, Reclaiming the Commons
Dick, *In These Times* Magazine

**Past and Present Dysfunctional Conditions of US Capitalism**
William Tabb, Criminality
Nomi Prins, *All the Presidents’ Bankers*, a History of Bankers/Presidents Complex
Anat Admati & Martin Hellwig, *What's Wrong with Banking and What to Do about It*
Dick, Adnat Admati Interviewed on *Moyers & Co.*
Warren, Too Big to Fail Still Rules
Steven Brill, “How Outrageous Pricing and Egregious Profits Are Destroying Our Health Care”
Forester and Polman, Capitalist Liabilities
Peter Van Buren: *Ghosts of Tom Joad*, Novel About Deindustrialization, the Working Poor, Losing the “American Dream”
Samir Amin, Fascism of Capitalism

**HEALTH CARE FOR THE PEOPLE**

**CATHOLIC SOCIAL TEACHING: JOSEPH TORMA**
A Supplemental Chapter by Joseph Torma for ACCU book, A Vision of Justice: Engaging Catholic Social Teaching on the College Campus. Go to:

See Torna’s excellent essay in *The Catholic Worker* (June-July 2014), “The Church on Capitalism”
Thanks for signing the petition: Support Senator Warren's Postal Banking Proposal

Brianna Tong via CREDO Mobilize organize@credoaction.com via controlshiftlabs.com

4:52 PM (16 hours ago) to me

dick,

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Will you join me by taking action on this petition?
After you've signed the petition, please also take a moment to share it with others. It's super easy – all you need to do is forward this email.

Thank you!

DAVID BOLLIER, RECLAIMING THE COMMONS

“These Days It’s Cool to Be a Commoner.” YES! Magazine (Summer 2014).

- David Bollier's blog | David Bollier
deborah.org/blogs/david-bollier

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- David Bollier | news and perspectives on the commons
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- free software | David Bollier
bollier.org/taxonomy/term/11/0

May 6, 2014 - What makes the FLOK Society report so significant is its informed ... The New Yorker recently featured an interesting overview of the Maker .... The subtext of most innovation-talk these days is efficiency and profitability.

- David Bollier | Kosmos Journal
www.kosmosjournal.org/contributor/david-bollier/

David Bollier is an independent policy strategist, journalist, activist and consultant ... David's work these days is focused on the politics, economics and culture of ...

- Podcast of the Day/C-Realm: David Bollier on taking back ...
blog.p2pfoundation.net/podcast-of-the-dayc...david-bollier.../05

May 5, 2014 - KMO welcomes independent research and writer, David Bollier, to the C-Realm ... is on validating its own core principles and projecting them onto the world. ... XHTML: You can use these tags: <a href="" title="" > <abbr title="" > ... 

- Viral Spiral: How the Commoners Built a Digital Republic of ...
www.amazon.com/Viral-Spiral-Commoners.../1595583963

Amazon.com

David Bollier is a journalist, activist, and public policy analyst as well as ... Bollier surveys this growing intellectual movement from its early open source days to the rise ... from enjoying David Bollier's treatment of this movement and these issues. ... accident and is actually more interesting and complex than you might expect.

- Brand Name Bullies: The Quest to Own and Control Culture ...
www.amazon.com/Brand-Name-Bullies.../0471679275
Silent Theft: The Private Plunder of Our Common Wealth by David Bollier ... names; Disney threatened a day-care center that painted Mickey and Goofy on its walls; ... Bollier has written a darkly funny, accessible account of horror stories and ... Bollier's book brings these issues to light in an entertaining, enlightening way.

- David Bollier: Reclaiming the Commons
  new.bostonreview.net/BR27.3/bollier.html

An article by David Bollier from Boston Review, Summer 2002. ... The character of these spaces changes dramatically when they are governed as markets rather ...

RELATED: Documentary Film OPEN SESAME: THE STORY OF SEEDS, about seed banks globally but mainly in US. Dir. M. Sean Kaminsky, 2013. 70 mins. Celebrates alternatives to genetically modified seeds. Rev. YES! Magazine (Summer 2014), praises film but warns it oversimplifies the problems. --Dick

**IN THESE TIMES MAGAZINE**

Corporate domination of mainstream media (MM) is well-known. The MM ignore, under-report, or distort stories critical of corporations and the mega-rich. But our communication system includes hundreds of independent, subscriber-financed magazines In These Times is one devoted to countering corporate rule. For example, the magazine’s April cover story, “Game of Homes,” exposed our country’s transition from a home ownership to a renters’ society. And US capitalists are getting rich in the process. Companies like the Blackstone Group (backed by Morgan Stanley and other Wall Street giants) now has $266 billion in assets. ITT calls us to take a stand against the consolidation of financial power not only the housing market but generally, including media companies.

The magazine is equally devoted to directly supporting working people. For example, because ITT’s staff writer Mike Elk exposed the Obama administration’s plan to exclude some disabled workers from an executive order raising the minimum wage for federal contractors, the White House reversed course.

Here’s more information about ITT and how you might join its democratic mission. --Dick

**GOOGLE SEARCH, JUNE 5, 2014**
inthesetimes.com/

In These Times features award-winning investigative reporting about corporate ... MAGAZINE ... Yes, It's Okay To Have a Metaphorical Rape in a Disney Movie.
US DYSFUNCTIONAL CAPITALISM

William K. Tabb

The Criminality of Wall Street


topics: Financialization, Political Economy places: Americas, United States

The current stage of capitalism is characterized by the increased power of finance capital. How to understand the economics of this shift and its political implications is now central for both the left and the larger society. There can be little doubt that a signature development of our time is the growth of finance and monopoly power.… | more |

Read Tabb’s book The Restructuring of Capitalism in Our Time.

For more excellent writings by Tabb in MR go to: http://monthlyreview.org/author/williamktabb/

For information about MR, an independent socialist magazine see:
SUMMARY

Who rules America?

All the Presidents’ Bankers is a groundbreaking narrative of how an elite group of men transformed the American economy and government, dictated foreign and domestic policy, and shaped world history.

Culled from original presidential archival documents, All the Presidents’ Bankers delivers an explosive account of the hundred-year interdependence between the White House and Wall Street that transcends a simple analysis of money driving politics—or greed driving bankers.

Prins ushers us into the intimate world of exclusive clubs, vacation spots, and Ivy League universities that binds presidents and financiers. She unravels the multi-generational blood, intermarriage, and
protégé relationships that have confined national influence to a privileged cluster of people. These families and individuals recycle their power through elected office and private channels in Washington, DC.

All the Presidents’ Bankers sheds new light on pivotal historic events—such as why, after the Panic of 1907, America’s dominant bankers convened to fashion the Federal Reserve System; how J. P. Morgan’s ambitions motivated President Wilson during World War I; how Chase and National City Bank chairmen worked secretly with President Roosevelt to rescue capitalism during the Great Depression while J.P. Morgan Jr. invited Roosevelt’s son yachting; and how American financiers collaborated with President Truman to construct the World Bank and IMF after World War II.

Prins divulges how, through the Cold War and Vietnam era, presidents and bankers pushed America’s superpower status and expansion abroad, while promoting broadly democratic values and social welfare at home. But from the 1970s, Wall Street’s rush to secure Middle East oil profits altered the nature of political-financial alliances. Bankers’ profit motive trumped heritage and allegiance to public service, while presidents lost control over the economy—as was dramatically evident in the financial crisis of 2008.

This unprecedented history of American power illuminates how the same financiers retained their authoritative position through history, swaying presidents regardless of party affiliation. All the Presidents’ Bankers explores the alarming global repercussions of a system lacking barriers between public office and private power. Prins leaves us with an ominous choice: either we break the alliances of the power elite, or they will break us.

ABOUT NOMI PRINS

- Nomi Prins is a journalist, speaker, respected TV and radio commentator, and former Wall Street executive. Author of five other books, including Other People’s Money and It Takes a Pillage, her writing has been featured in the New York Times, Fortune, Mother Jones, the Guardian, the Nation, and other publications. She is a senior fellow at Demos. Follow her on Twitter @NomiPrins

REVIEWS

“All THE PRESIDENTS’ BANKERS spins an enormous amount of research into a coherent, readable
narrative. Even her frequent kvetches about the lifestyles of rich and famous bankers are entertaining….There is always room for criticism, and Ms. Prins does it rather well. Banking was her first career before taking up journalism. She can talk the talk and is knowledgeable about the many points where banking and public policy intersect...Give her credit... for seeing through the façade of Dodd-Frank into the danger of another meltdown that lurks in our day of quasi-nationalized banking.”—George Melloan, WALL STREET JOURNAL

“A calm, authoritative elucidation of verifiable history”—FINANCIAL TIMES

“Even those who have read Secrets of the Temple, William Greider’s massive and brilliant 1987 exposé of the Federal Reserve, will find Prins’s book worth their time. She presents a new narrative, one that shows how the changing cast of six has shaped America’s fortunes under presidents in both parties.”—AMERICAN PROSPECT

"Prins divides her justifiably long text into digestible one- to three-page segments and seamlessly incorporates dozens of prominent banker profiles. Her work is highly recommended both to general readers and to students of financial history."—LIBRARY JOURNAL

The Bankers' New Clothes: What's Wrong with Banking and What to Do about It
Anat Admati & Martin Hellwig.
[Earlier reviewed in #14. –Dick]

Anat Admati, One of Time Magazine's 100 Most Influential People for 2014
Winner of the 2013 PROSE Award in Business, Finance & Management, Association of American Publishers
Co-Winners of the 2014 Bronze Medal in Economics, Axiom Business Book Awards
One of Bloomberg/Businessweek Best Books of 2013, selected by Jason Furman (chairman of the U.S. Council of Economic Advisors)
One of Choice's Outstanding Academic Titles

(Anat Admati & Martin Hellwig, Peterson Institute for International Economics)

(Anat Admati, Stanford Graduate School of Business)
What is wrong with today's banking system? The past few years have shown that risks in
banking can impose significant costs on the economy. Many claim, however, that a safer banking system would require sacrificing lending and economic growth. The Bankers' New Clothes examines this claim and the narratives used by bankers, politicians, and regulators to rationalize the lack of reform, exposing them as invalid.

Admati and Hellwig argue we can have a safer and healthier banking system without sacrificing any of the benefits of the system, and at essentially no cost to society. They show that banks are as fragile as they are not because they must be, but because they want to be--and they get away with it. Whereas this situation benefits bankers, it distorts the economy and exposes the public to unnecessary risks. Weak regulation and ineffective enforcement allowed the buildup of risks that ushered in the financial crisis of 2007-2009. Much can be done to create a better system and prevent crises. Yet the lessons from the crisis have not been learned.

Admati and Hellwig seek to engage the broader public in the debate by cutting through the jargon of banking, clearing the fog of confusion, and presenting the issues in simple and accessible terms. The Bankers' New Clothes calls for ambitious reform and outlines specific and highly beneficial steps that can be taken immediately.

Anat Admati is the George G. C. Parker Professor of Finance and Economics at Stanford's Graduate School of Business. She serves on the FDIC Systemic Resolution Advisory Committee and has contributed to the Financial Times, Bloomberg News, and the New York Times. Martin Hellwig is director at the Max Planck Institute for Research on Collective Goods. He was the first chair of the Advisory Scientific Committee of the European Systemic Risk Board and the cowinner of the 2012 Max Planck Research Award for his work on financial regulation.

Review:

"Insightful . . ."--Floyd Norris, New York Times

"[I]mportant . . ."--John Cassidy, NewYorker.com

"Crucial . . ."--Jim Surowiecki, NewYorker.com

"Ms. Admati and Mr. Hellwig, top-notch academic financial economists, do understand the complexities of banking, and they helpfully slice through the bankers' self-serving nonsense. Demolishing these fallacies is the central point of The Bankers' New Clothes."--John Cochrane, Wall Street Journal

"Professor and journalist Admati and economic researcher Hellwig argue that it is possible to have a well-balanced banking system without any cost to society; weak regulations and lax enforcement is what caused the buildup of risk unleashed in the crisis. Here, they aim to demystify banking and expand the range of voices in the debate; encouraging people to form opinions and express doubts will ensure a healthier financial system as people understand the issues and influence policy. . . . The authors push for aggressive reform by outlining specific steps that can be taken to change our banking system for the better."--
Publishers Weekly

"An important book for readers interested in what has been done, and what remains to be done, when it comes to safeguarding financial institutions."--Kirkus Reviews

"This book's aim, decisively achieved, is to de-mystify the public conversation about banking so we can all understand how threadbare the industry is."--Diane Coyle, Enlightened Economist blog

"This title is a must read for management and human resource professionals within the banking industry as well as government policymakers. With its clear explanations, many examples, and analogies, the book is accessible to readers who do not have business backgrounds and who want to better understand banking."--Library Journal

More reviews

Table of Contents:

Preface ix
Acknowledgments xiii
1 The Emperors of Banking Have No Clothes 1
PART I Borrowing, Banking, and Risk 15
2 How Borrowing Magnifies Risk 17
3 The Dark Side of Borrowing 32
4 Is It Really "A Wonderful Life"? 46
5 Banking Dominos 60
PART II The Case for More Bank Equity 79
6 What Can Be Done? 81
7 Is Equity Expensive? 100
8 Paid to Gamble 115
9 Sweet Subsidies 129
10 Must Banks Borrow So Much? 148
PART III Moving Forward 167
11 If Not Now, When? 169
12 The Politics of Banking 192
13 Other People's Money 208
Notes 229
References 337
Index 363

Questions and comments to: webmaster@press.princeton.edu
Princeton University Press
MOYERS & CO., JUNE 15 AETN
ADNAT ADMATI on BANK REGULATION

Author with Martin Helwig, The Bankers’ New Clothes: What Is Wrong with Banking and What to Do About It.

Moyers opened with reminder of previous 2 programs with Joseph Stiglitz, and analogy of big banks and drunk drivers who run over pedestrians and are rewarded by ambulance while the pedestrians are left to suffer.

Adnat Admati describes US big financiers and mega-banks as still speeding over 100 mph unrestrained by highway police who are either absent or who, like Geithner, believe the speed is acceptable, and if something bad happens, the gov’t., i.e. the people will cover the costs. Situation: all other corporations are expected to maintain a high amount of equity, but the big banks only 5%, so when they go wrong, they don’t have the money to cover the costs, hence the bailouts. The 2008 crash did not teach the regulators (supposed to work for the people) anything. As long as gov’t/we guarantee big banks won’t fail, they are encouraged to continue business as usual of reckless hedge-funds etc., big profits for stockholders, and enormous managerial salaries. –Dick

USA = TAXATION FOR PLUTOCRACY

http://billmoyers.com/series/moyers-and-company/

MOYERS & CO., AETN, AUGUST 31

Encore: How Tax Reform Can Save the Middle Class
August 28, 2014 | Moyers & Company

In part two of his interview, Joseph E. Stiglitz says corporate abuse of our tax system has helped make America unequal and undemocratic. But the Nobel Prize-winning economist has a plan to change that. Watch part one »

Dick's Notes:

I. US economic policies—especially tax policies—don’t serve the majority of the people, and the inequality is growing.

The tax code is rigged to the advantage of the 1%, who take but don’t give back fairly. Median income is lower than qtr. Century ago; while econ soared, 90% of populace stagnated or declined.

II. The policies are not necessary, not inevitable, but have been created by the machinations of the rich and powerful for their own interests by creation of laws that serve them, laws made by lawmakers controlled by the rich by campaign contributions, lobbyists, Supreme Court justices,
by control of information and myths; e.g., US the land of opportunity: comparison with other
developed nations shows US not land of opportunity; e.g., a tax code which enables the rich
to pay their fair share actually serves the majority best, that is, tax evasion by the rich—by the
code (numerous loopholes, special deductions, rate), by offshore tax havens—serves
democracy.
But rich not paying their fair share. All emphasis on rights of the rich without equal emphasis
upon responsibility and accountability. They are free to spend unlimited amounts to distort
our politics in their favor, with little punishment for criminal or anti-social behavior.
Corporations pay fines as part of costs of doing business, and few corp execs and
shareholders go to jail.
That is, the condition of the US today is not the result of economics but of politics, of choices
dominated by the rich. The rich today are protecting their wealth and transferring it to their
children and class. But we should and can transfer wealth to all by taxing the rich

III. But will we choose to again pull back from the brink as we did in the
1930s? Or has our politics been so changed, money power been so concentrated
into permanent plutocracy (add recent Supreme Court rulings—Citizens United)
that it is too late?
Read Stiglitz' new essay, “Reforming Taxation to Promote Equity.”

MOYERS & CO., AETN, AUGUST 24

http://billmoyers.com/series/moyers-and-company/

Encore: Joseph E. Stiglitz Calls for Fair Taxes for All
August 21, 2014 | Moyers & Company
The Nobel Prize-winning economist explains why America’s future prosperity depends on tax
reform today.

Dick’s Notes:

President Obama, if you seriously care about THE PEOPLE of USA, appoint Stiglitz as your
economic advisor, listen to his analysis and advice, and follow them. His analysis simple,
straightforward, coherent—the self-reinforcing circular movement of money and power in a
plutocracy: The corporations buy control of Congress to enable them to dodge taxes,
make enormous profits, and buy Congress. All explained in his new pamphlet
“Reforming Taxation to Promote Equity.”

FOCUS: Elizabeth Warren | We Need to Rein in 'Too Big to Fail' Banks
Elizabeth Warren, Reader Supported News, July 21, 2019
Warren writes: "More than five years after the bankruptcy of Lehman Brothers and the beginning of the
most severe economic downturn since the Great Depression, lawmakers should ask themselves whether
they have done enough to reduce the risk of another financial crisis. In our view, the answer is no."
READ MORE
TIME MAGAZINE: US CAPITALISM’S HEALTH INSURANCE

Bitter Pill: Why Medical Bills Are Killing Us

By Steven Brill Feb. 20, 2013

Taken as a whole, these powerful institutions and the bills they churn out dominate the nation’s economy and put demands on taxpayers to a degree unequaled anywhere else on earth. In the U.S., people spend almost 20% of the gross domestic product on health care, compared with about half that in most developed countries. Yet in every measurable way, the results our health care system produces are no better and often worse than the outcomes in those countries. MORE

http://www.uta.edu/faculty/story/2311/Misc/2013,2,26,MedicalCostsDemandAndGreed.pdf

The Capitalist Threat to Capitalism

Lynn Forester de Rothschild and Paul Polman, Op-Ed, NationofChange, 2014: Winston Churchill famously observed that democracy is the worst form of government – apart from all the others that have been tried. Were he alive today, he might think the same of capitalism as a vehicle for economic and social progress. Capitalism has guided the world economy to unprecedented prosperity. Yet it has also proved dysfunctional in important ways. It often encourages shortsightedness, contributes to wide disparities between the rich and the poor, and tolerates the reckless treatment of environmental capital.

READ | DISCUSS | SHARE

Ghosts of Tom Joad: A Story of the #99 Percent
by Peter Van Buren

A story about growth, failure, and redemption, *Ghosts of Tom Joad* traces the rise of the working poor and the don’t-have-to-work-rich as it follows the fortunes of the protagonist Earl. A product of the post–Korean War era, Earl witnesses his parents’ kitchen table arguments over money—echoed in thousands of other Rust Belt towns—experiences bullying, relishes first kisses, and comes of age and matures as a man before the economic hardships of the 1980s and 1990s wear on his spirit. Earl takes his turn at a variety of low-paying retail jobs in the new economy before becoming mired in homelessness and succumbing to meth, alcohol, and destitution. As he takes a final, metaphorical bus ride, Earl reflects on his past, considering the impact of the war on his father—and, subsequently, on himself—his own demise, and the romance between himself and Angel, which ultimately redeems him. This is a tale about the death of manufacturing, the deindustrialization of America, and a way of life that has been irrevocably lost. Anyone interested in the impact of political and business policy on the American Dream will be drawn to this profound, humorous, and moving novel.

MONTHLY REVIEW

[This magazine is perhaps the oldest existing socialist, scholarly magazine in the US. Every number contains keen articles exposing the liabilities of the US corporate state and offering alternatives. –Dick]

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Wednesday September 10th, 2014, 3:43 pm (EDT)

Browse: Home / 2014, Volume 66, Issue 04 (September) / The Return of Fascism in Contemporary Capitalism

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
The Return of Fascism in Contemporary Capitalism

by Samir Amin

Unity and Diversity of Fascism

Political movements that can rightly be called fascist were in the forefront and exercised power in a number of European countries, particularly during the 1930s up to 1945. These included Italy’s Benito Mussolini, Germany’s Adolf Hitler, Spain’s Francisco Franco, Portugal’s António de Oliveira Salazar, France’s Philippe Pétain, Hungary’s Miklós Horthy, Romania’s Ion Antonescu, and Croatia’s Ante Pavelić. The diversity of societies that were the victims of fascism—both major developed capitalist societies and minor dominated capitalist societies, some connected with a victorious war, others the product of defeat—should prevent us from lumping them all together. I shall thus specify the different effects that this diversity of structures and conjunctures produced in these societies.

Yet, beyond this diversity, all these fascist regimes had two characteristics in common:

(1) In the circumstances, they were all willing to manage the government and society in such a way as not to call the fundamental principles of capitalism into question, specifically private capitalist property, including that of modern monopoly capitalism. That is why I call these different forms of fascism particular ways of managing capitalism and not political forms that
challenge the latter’s legitimacy, even if “capitalism” or “plutocracies” were subject to long
diatribes in the rhetoric of fascist speeches. The lie that hides the true nature of these speeches
appears as soon as one examines the “alternative” proposed by these various forms of fascism,
which are always silent concerning the main point—private capitalist property. It remains the
case that the fascist choice is not the only response to the challenges confronting the political
management of a capitalist society. It is only in certain conjunctures of violent and deep crisis
that the fascist solution appears to be the best one for dominant capital, or sometimes even the
only possible one. The analysis must, then, focus on these crises.

(2) The fascist choice for managing a capitalist society in crisis is always based—by definition
even—on the categorical rejection of “democracy.” Fascism always replaces the general
principles on which the theories and practices of modern democracies are based—recognition
of a diversity of opinions, recourse to electoral procedures to determine a majority, guarantee of
the rights of the minority, etc.—with the opposed values of submission to the requirements of
collective discipline and the authority of the supreme leader and his main agents. This reversal
of values is then always accompanied by a return of backward-looking ideas, which are able to
provide an apparent legitimacy to the procedures of submission that are implemented. The
proclamation of the supposed necessity of returning to the (“medieval”) past, of submitting to
the state religion or to some supposed characteristic of the “race” or the (ethnic) “nation” make
up the panoply of ideological discourses deployed by the fascist powers.

The diverse forms of fascism found in modern European history share these two characteristics
and fall into one of the following four categories:

(1) The fascism of the major “developed” capitalist powers that aspired to become dominant
hegemonic powers in the world, or at least in the regional, capitalist system.

Nazism is the model of this type of fascism. Germany became a major industrial power
beginning in the 1870s and a competitor of the hegemonic powers of the era (Great Britain and,
secondarily, France) and of the country that aspired to become hegemonic (the United States).
After the 1918 defeat, it had to deal with the consequences of its failure to achieve its
hegemonic aspirations. Hitler clearly formulated his plan: to establish over Europe, including
Russia and maybe beyond, the hegemonic domination of “Germany,” i.e., the capitalism of the
monopolies that had supported the rise of Nazism. He was disposed to accept a compromise
with his major opponents: Europe and Russia would be given to him, China to Japan, the rest of
Asia and Africa to Great Britain, and the Americas to the United States. His error was in
thinking that such a compromise was possible: Great Britain and the United States did not
accept it, while Japan, in contrast, supported it.
Japanese fascism belongs to the same category. Since 1895, modern capitalist Japan aspired to impose its domination over all of East Asia. Here the slide was made “softly” from the “imperial” form of managing a rising national capitalism—based on apparently “liberal” institutions (an elected Diet), but in fact completely controlled by the Emperor and the aristocracy transformed by modernization—to a brutal form, managed directly by the military High Command. Nazi Germany made an alliance with imperial/fascist Japan, while Great Britain and the United States (after Pearl Harbor, in 1941) clashed with Tokyo, as did the resistance in China—the deficiencies of the Kuomintang being compensated for by the support of the Maoist Communists.

(2) The fascism of second rank capitalist powers.

Italy’s Mussolini (the inventor of fascism, including its name) is the prime example. Mussolinism was the response of the Italian right (the old aristocracy, new bourgeoisie, middle classes) to the crisis of the 1920s and the growing communist threat. But neither Italian capitalism nor its political instrument, Mussolini’s fascism, had the ambition to dominate Europe, let alone the world. Despite all the boasts of the Duce about reconstructing the Roman Empire (!), Mussolini understood that the stability of his system rested on his alliance—as a subaltern—either with Great Britain (master of the Mediterranean) or Nazi Germany. Hesitation between the two possible alliances continued right up to the eve of the Second World War.

The fascism of Salazar and Franco belong to this same type. They were both dictators installed by the right and the Catholic Church in response to the dangers of republican liberals or socialist republicans. The two were never, for this reason, ostracized for their anti-democratic violence (under the pretext of anti-communism) by the major imperialist powers. Washington rehabilitated them after 1945 (Salazar was a founding member of NATO and Spain consented to U.S. military bases), followed by the European Community—guarantor by nature of the reactionary capitalist order. After the Carnation Revolution (1974) and the death of Franco (1980), these two systems joined the camp of the new low-intensity “democracies” of our era.

(3) The fascism of defeated powers.

These include France’s Vichy government, as well as Belgium’s Léon Degrelle and the “Flemish” pseudo-government supported by the Nazis. In France, the upper class chose “Hitler rather than the Popular Front” (see Annie Lacroix-Riz’s books on this subject). This type of fascism, connected with defeat and submission to “German Europe,” was forced to retreat into
the background following the defeat of the Nazis. In France, it gave way to the Resistance Councils that, for a time, united Communists with other Resistance fighters (Charles de Gaulle in particular). Its further evolution had to wait (with the initiation of European construction and France’s joining the Marshall Plan and NATO, i.e., the willing submission to U.S. hegemony) for the conservative right and anti-communist, social-democratic right to break permanently with the radical left that came out of the anti-fascist and potentially anti-capitalist Resistance.

(4) Fascism in the dependent societies of Eastern Europe.

We move down several degrees more when we come to examine the capitalist societies of Eastern Europe (Poland, the Baltic states, Romania, Hungary, Yugoslavia, Greece, and western Ukraine during the Polish era). We should here speak of backward and, consequently, dependent capitalism. In the interwar period, the reactionary ruling classes of these countries supported Nazi Germany. It is, nevertheless, necessary to examine on a case-by-case basis their political articulation with Hitler’s project.

In Poland, the old hostility to Russian domination (Tsarist Russia), which became hostility to the communist Soviet Union, encouraged by the popularity of the Catholic Papacy, would normally have made this country into Germany’s vassal, on the Vichy model. But Hitler did not understand it that way: the Poles, like the Russians, Ukrainians, and Serbs, were people destined for extermination, along with Jews, the Roma, and several others. There was, then, no place for a Polish fascism allied with Berlin.

Horthy’s Hungary and Antonescu’s Romania were, in contrast, treated as subaltern allies of Nazi Germany. Fascism in these two countries was itself the result of social crises specific to each of them: fear of “communism” after the Béla Kun period in Hungary and the national chauvinist mobilization against Hungarians and Ruthenians in Romania.

In Yugoslavia, Hitler’s Germany (followed by Mussolini’s Italy) supported an “independent” Croatia, entrusted to the management of the anti-Serb Ustashi with the decisive support of the Catholic Church, while the Serbs were marked for extermination.

The Russian Revolution had obviously changed the situation with regard to the prospects of working-class struggles and the response of the reactionary propertied classes, not only in the territory of the pre–1939 Soviet Union, but also in the lost territories—the Baltic states and Poland. Following the Treaty of Riga in 1921, Poland annexed the western parts of Belarus
(Volhynia) and Ukraine (southern Galicia, which was previously an Austrian Crownland; and northern Galicia, which had been a province of the Tsarist Empire).

In this whole region, two camps took form from 1917 (and even from 1905 with the first Russian Revolution): pro-socialist (which became pro-Bolshevik), popular in large parts of the peasantry (which aspired to a radical agrarian reform for their benefit) and in intellectual circles (Jews in particular); and anti-socialist (and consequently complaisant with regard to anti-democratic governments under fascist influence) in all the landowning classes. The reintegration of the Baltic states, Belarus, and western Ukraine into the Soviet Union in 1939 emphasized this contrast.

The political map of the conflicts between “pro-fascists” and “anti-fascists” in this part of Eastern Europe was blurred, on the one hand, by the conflict between Polish chauvinism (which persisted in its project of “Polonizing” the annexed Belarussian and Ukrainian regions by settler colonies) and the victimized peoples; and, on the other hand, by the conflict between the Ukrainian “nationalists,” who were both anti-Polish and anti-Russian (because of anti-communism) and Hitler’s project, which envisaged no Ukrainian state as a subaltern ally, since its people were simply marked for extermination.

I here refer the reader to Olha Ostriitchouk’s authoritative work Les Ukrainiens face à leur passé.1 Ostriitchouk’s rigorous analysis of the contemporary history of this region (Austrian Galicia, Polish Ukraine, Little Russia, which became Soviet Ukraine) will provide the reader with an understanding of the issues at stake in the still ongoing conflicts as well as the place occupied by local fascism.

The Western Right’s Complaisant View of Past and Present Fascism

The right in European parliaments between the two world wars was always complaisant about fascism and even about the more repugnant Nazism. Churchill himself, regardless of his extreme “Britishness,” never hid his sympathy for Mussolini. U.S. presidents, and the establishment Democratic and Republican parties, only discovered belatedly the danger presented by Hitler’s Germany and, above all, imperial/fascist Japan. With all the cynicism characteristic of the U.S. establishment, Truman openly avowed what others thought quietly: allow the war to wear out its protagonists—Germany, Soviet Russia, and the defeated Europeans—and intervene as late as possible to reap the benefits. That is not at all the expression of a principled anti-fascist position. No hesitation was shown in the rehabilitation of Salazar and Franco in 1945. Furthermore, connivance with European fascism was a constant in the policy of the Catholic Church. It would not strain credibility to describe Pius XII as a
collaborator with Mussolini and Hitler.

Hitler’s anti-Semitism itself aroused opprobrium only much later, when it reached the ultimate stage of its murderous insanity. The emphasis on hate for “Judeo-Bolshevism” stirred up by Hitler’s speeches was common to many politicians. It was only after the defeat of Nazism that it was necessary to condemn anti-Semitism in principle. The task was made easier because the self-proclaimed heirs to the title of “victims of the Shoah” had become the Zionists of Israel, allies of Western imperialism against the Palestinians and the Arab people—who, however, had never been involved in the horrors of European anti-Semitism!

Obviously, the collapse of the Nazis and Mussolini’s Italy obliged rightist political forces in Western Europe (west of the “curtain”) to distinguish themselves from those who—within their own groups—had been accomplices and allies of fascism. Yet, fascist movements were only forced to retreat into the background and hide behind the scenes, without really disappearing.

In West Germany, in the name of “reconciliation,” the local government and its patrons (the United States, and secondarily Great Britain and France) left in place nearly all those who had committed war crimes and crimes against humanity. In France, legal proceedings were initiated against the Resistance for “abusive executions for collaboration” when the Vichyists reappeared on the political scene with Antoine Pinay. In Italy, fascism became silent, but was still present in the ranks of Christian Democracy and the Catholic Church. In Spain, the “reconciliation” compromise imposed in 1980 by the European Community (which later became the European Union) purely and simply prohibited any reminder of Francoist crimes.

The support of the socialist and social-democratic parties of Western and Central Europe for the anti-communist campaigns undertaken by the conservative right shares responsibility for the later return of fascism. These parties of the “moderate” left had, however, been authentically and resolutely anti-fascist. Yet all of that was forgotten. With the conversion of these parties to social liberalism, their unconditional support for European construction—systematically devised as a guarantee for the reactionary capitalist order—and their no less unconditional submission to U.S. hegemony (through NATO, among other means), a reactionary bloc combining the classic right and the social liberals has been consolidated; one that could, if necessary, accommodate the new extreme right.

Subsequently, the rehabilitation of East European fascism was quickly undertaken beginning in 1990. All of the fascist movements of the countries concerned had been faithful allies or collaborators to varying degrees with Hitlerism. With the approaching defeat, a large number of their active leaders had been redeployed to the West and could, consequently, “surrender” to the
U.S. armed forces. None of them were returned to Soviet, Yugoslav, or other governments in the new people’s democracies to be tried for their crimes (in violation of Allied agreements). They all found refuge in the United States and Canada. And they were all pampered by the authorities for their fierce anti-communism!

In *Les Ukrainiens face à leur passé*, Ostriitchouk provides everything necessary to establish irrefutably the collusion between the objectives of U.S. policy (and behind it of Europe) and those of the local fascists of Eastern Europe (specifically, Ukraine). For example, “Professor” Dmytro Dontsov, up to his death (in 1975), published all his works in Canada, which are not only violently anti-communist (the term “Judeo-Bolshevism” is customary with him), but also even fundamentally anti-democratic. The governments of the so-called democratic states of the West supported, and even financed and organized, the “Orange Revolution” (i.e., the fascist counter-revolution) in Ukraine. And all that is continuing. Earlier, in Yugoslavia, Canada had also paved the way for the Croatian Ustashis.

The clever way in which the “moderate” media (which cannot openly acknowledge that they support avowed fascists) hide their support for these fascists is simple: they substitute the term “nationalist” for fascist. Professor Dontsov is no longer a fascist, he is a Ukrainian “nationalist,” just like Marine Le Pen is no longer a fascist, but a nationalist (as Le Monde, for example, has written)!

Are these authentic fascists really “nationalists,” simply because they say so? That is doubtful. Nationalists today deserve this label only if they call into question the power of the actually dominant forces in the contemporary world, i.e., that of the monopolies of the United States and Europe. These so-called “nationalists” are friends of Washington, Brussels, and NATO. Their “nationalism” amounts to chauvinistic hatred of largely innocent neighboring people who were never responsible for their misfortunes: for Ukrainians, it is Russians (and not the Tsar); for Croatians, it is the Serbs; for the new extreme right in France, Austria, Switzerland, Greece, and elsewhere, it is “immigrants.”

The danger represented by the collusion between major political forces in the United States (Republicans and Democrats) and Europe (the parliamentary right and the social liberals), on one side, and the fascists of the East, on the other, should not be underestimated. Hillary Clinton has set herself up as leading spokeswoman of this collusion and pushes war hysteria to the limit. Even more than George W. Bush, if that is possible, she calls for preventive war with a vengeance (and not only for repetition of the Cold War) against Russia—with even more open intervention in Ukraine, Georgia, and Moldova, among other places—against China, and against people in revolt in Asia, Africa, and Latin America. Unfortunately, this headlong flight of the United States in response to its decline could find sufficient support to allow Hillary Clinton to become “the first woman president of the United States!” Let’s not forget what hides
behind this false feminist.

Undoubtedly, the fascist danger might still appear today to be no threat to the “democratic” order in the United States and Europe west of the old “Curtain.” The collusion between the classic parliamentary right and the social liberals makes it unnecessary for dominant capital to resort to the services of an extreme right that follows in the wake of the historical fascist movements. But then what should we conclude about the electoral successes of the extreme right over the last decade? Europeans are clearly also victims of the spread of generalized monopoly capitalism. We can see why, then, when confronted with collusion between the right and the so-called socialist left, they take refuge in electoral abstention or in voting for the extreme right. The responsibility of the potentially radical left is, in this context, huge: if this left had the audacity to propose real advances beyond current capitalism, it would gain the credibility that it lacks. An audacious radical left is necessary to provide the coherence that the current piecemeal protest movements and defensive struggles still lack. The “movement” could, then, reverse the social balance of power in favor of the working classes and make progressive advances possible. The successes won by the popular movements in South America are proof of that.

In the current state of things, the electoral successes of the extreme right stem from contemporary capitalism itself. These successes allow the media to throw together, with the same opprobrium, the “populists of the extreme right and those of the extreme left,” obscuring the fact that the former are pro-capitalist (as the term extreme right demonstrates) and thus possible allies for capital, while the latter are the only potentially dangerous opponents of capital’s system of power.

We observe, mutatis mutandis, a similar conjuncture in the United States, although its extreme right is never called fascist. The McCarthyism of yesterday, just like the Tea Party fanatics and warmongers (e.g., Hillary Clinton) of today, openly defend “liberties”—understood as exclusively belonging to the owners and managers of monopoly capital—against “the government,” suspected of acceding to the demands of the system’s victims.

One last observation about fascist movements: they seem unable to know when and how to stop making their demands. The cult of the leader and blind obedience, the acritical and supreme valorization of pseudo-ethnic or pseudo-religious mythological constructions that convey fanaticism, and the recruitment of militias for violent actions make fascism into a force that is difficult to control. Mistakes, even beyond irrational deviations from the viewpoint of the social interests served by the fascists, are inevitable. Hitler was a truly mentally ill person, yet he could force the big capitalists who had put him in power to follow him to the end of his madness and even gained the support of a very large portion of the population. Although that is only an extreme case, and Mussolini, Franco, Salazar, and Pétain were not mentally ill, a large
number of their associates and henchmen did not hesitate to perpetrate criminal acts.

Fascism in the Contemporary South. . .  MORE


In conclusion, fascism has returned to the West, East, and South; and this return is naturally connected with the spread of the systemic crisis of generalized, financialized, and globalized monopoly capitalism. Actual or even potential recourse to the services of the fascist movement by the dominant centers of this hard-pressed system calls for the greatest vigilance on our part. This crisis is destined to grow worse and, consequently, the threat of resorting to fascist solutions will become a real danger. Hillary Clinton’s support for Washington’s warmongering does not bode well for the immediate future.

Notes


↩ For the spread of generalized monopoly capitalism, see ibid.

^ Return to top

Contact Your Representatives

On the basis of the arguments in these newsletters, tell our representatives how feeble and therefore harmful are their views. You may not want to call them stupid, so check your thesaurus.

Contact Arkansas Congressional Delegation

Arkansas is represented in Congress by two senators and four representatives. Here is how to reach
them. None of the senators or representatives publishes his e-mail address, but each can be contacted by filling in forms offered through his website.

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US Capitalism Newsletters 13-18

Contents #13
Dick, Moyers & Co.: Victims of US Capitalism in Milwaukee
Scheer, Predatory Takeover, The Great Stickup
Taibbi, Big Banks Price-Fixing
Dick, Warrior Capitalism
Taibbi, Everything Rigged
Leech, Capitalism Genocidal, Rev. by Sethness
Munoz, US Supreme Court Protects Corporations, MM Silent
Richard Wolff
Kroll, 2012 Elections and Billionaires
Remedies
Gibson, Public Banking

Contents #14
USA:
Leibovich: US Capitalism Washington, DC,
Cox: The Market as God
Moyers: Freeland, Taibbi, Income Inequality
Birdsell: Poverty of Working Poor
Ockert: SNAP Handouts Help Short-term
GLOBAL
Hedges: Global US Capitalism, World’s Elites vs. World’s Poor
Trainor: And Climate Change, 180 Degree Turn Needed Now
Bennett: Chomsky, Bolivia (long-term gains) vs. US (short-term)
Faulkner: Over-accumulation of Capitalism:
Defenders of a Modified Capitalism
Admati and Hellwig: Changing the Banking System
Haque: Changing the Economic System
Strong and Mackey: Conscious Capitalists Can Solve World’s Problems
Welch: Positive Vision Needed
Contents #15 Nov. 22, 2013 (11 essays)
DEREGULATION/MONEY COUP AND DESTRUCTION OF DEMOCRACY
Frontline, JPMorgan Fined $13 Billion, the Price of Business as Usual
Hedges (2 essays on disintegrating Corporate State)
Moyers & Company: Interview of Heather Gerken and Joyce Appleby
Moyers & Co., Interview of Gretchen Morgenson, Author of Reckless Endangerment
Nichols and McChesney, Dollarocracy
Gotesdiener, A Dream Foreclosed: Black America and the Fight for a Place to Call Home
NEW SUSTAINABLE, ECONOMICALLY JUST, DEMOCRATIC SYSTEM
Senator Sanders, Morally and Economically Sound Budget
Speth, Manifesto for a New Economy
Appleby, Libertarian View of Flexible Capitalism
Brown, Costa Rican (and North Dakotan!) Public Banking

Contents US Capitalism Newsletter #16,
US “Free”-Market, Unregulated Greed
Parramore, Ayn Rand
Video Documentary, Frontline, “To Catch a Trader”
Dick: Jackson’s Study of Media Reporting of Unequal Justice
Michael Klare: Carbon Dioxide Increasing

Building a New Economic System
Pierce, Economic Bill of Rights Needed vs. Corporations
Chomsky, An Economic System for the Common Good
Weissmann, A Different Federal Reserve
Hedges, Public Banks, the North Dakota Model
Bradbery, Adequate Regulatory Oversight
Stephenson and Miodema, Volker Rule One Step
The People’s Ally, Public Citizen
Staggenborg, Pledge to Amend, Anti-Corruption Act Petition

US Capitalism Newsletter: Dysfunctions and Alternatives #17
Dysfunctions of US Capitalism
Starkman, Failure of US Journalism to Investigate US Financial Power
Cynthia Lobeda, Deep Structural Dysfunction of Capitalism
William Greider, Federal Reserve Needs Overhaul
Lee Fang, Corporate Control of TPP
Red Ink, Film by Kusha Sefat on Money, Politics, and Media in US
Alternatives to US Capitalism
Richard Swift. *SOS: Alternatives to Capitalism* (May 2014)
The Monthly Review
Sader and Silverstein, Lula and Brazil’s Workers Party
Google Search March 16, 2014

**Contents US Capitalism Newsletter #18**

**Dick, What’s At Stake**

**Alternatives to Capitalism**
Naomi Klein, *Capitalism vs. the Climate*
Singer, *Whose Millenium?* Imagines a “Realistic Utopia”
Hedges: Capitalism/Corporations/Presidential Power Complex the Problem
Gibson, US and Chinese Capitalism
Three on US Oligarchy: It’s Worse Than you Suspect
   Queally on Krugman
   Zuesse, US Is an Oligarchy
   Queally, CEO Pay Soars in New Gilded Age
Public Citizen, Big Banks Hoarding Commodities
Three Reviews of Piketty’s *Capital*
   Timothy Shenk, Piketty on Inequality
   Krugman, Republican Right and Piketty
   Eric Alterman, Piketty’s Thesis and What Is To Be Done?

END US CAPITALISM NEWSLETTER #19
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