

Hope We See the Truth
criminal, n. A person with predatory instincts who has not sufficient capital to form a corporation:
Howard Scott

An open letter to: Rep. Gabrielle Giffords, D-AZ.

In her Guest Opinion on 1/19/09 the Honorable Giffords stated: The \$40 billion of the additional TARP money must go “toward” mortgage relief to stem foreclosures. She also said we must: “. . . not just stop the bleeding on Wall Street, but help struggling American homeowners and businesses, . . .” - AZ Daily Star Guest Opinion – 1/19/09

While I praise even a small step in the right direction, I must add that today's crisis is not caused by a wound. Everything done to stop the bleeding on Wall St will advance the course of the deadly economic cancer from which we suffer. The reality is that we're in a stage of deterioration of a pyramid fraud that afflicts free market capitalism. What no one seems to see [except perhaps a rare few like Joseph Stiglitz] is that perpetual motion of money is not a sustainable economic paradigm. You can't make something from nothing. Debt is what the economic movers and shakers have created. It is the greatest part of the growth of the past forty years. It and the fees, commissions, usuries and the profits of investors are the cancer that has concentrated wealth to the detriment of the community.

Calculated Risk says there's about \$10.5 trillion in outstanding mortgage debt.² The bad loans amount to maybe \$1 trillion. Those who blame the debt hustlers' victims, don't talk about the derivatives of those mortgages, which allowed the financial industry to leverage ten trillion in residential real estate loans into anywhere from 100-180 trillion in imaginary assets - by the latest count I've seen - in their pyramid scam/debt kite. The CEOs, brokers and investors grew richer yet. Commissions, fees and profits, on the unnecessary and dissipative transactions, are a big part of the imaginary growth of the GDP, especially in the past eight years. Pam Martens “A Credit Crisis or a Collapsing Ponzi” <http://www.counterpunch.org/martens01212008.html> - Counterpunch; November 13, 2008. But the scum who've risen to the top want to protect that hoard. The hoard is the problem. The greatest and most tragic flaw of the economic elites is their failure to differentiate among price and value or wealth and money.

² by **Calculated Risk** on 3/06/2008 02:20:00 PM - “One of the headlines from the Fed's Flow of Funds report this morning was that household percent equity had fallen to a record low 47.9%. This is a simple calculation: divide home mortgages (\$10,508.8 billion) by household real estate assets (\$20,154.7 billion) gives us the percent mortgage debt (52.1%). Subtract from one gives us the percent homeowner equity (47.9%).” - **Calculated Risk** Web Site
<http://calculatedrisk.blogspot.com/2008/03/households-with-mortgages-percent.html>

Reality is distorted by its shadows within Plato's cave. The cancerous economy is not losing blood. It's consuming it. Wall St and finance are the disease. Increase by investment, banking and insurance parasitize the economic host. They take from the production of real goods by increasing the money supply with the cost of their profits. Yet they add no real goods for that money to represent.

We can't cure the capitalist cancer by feeding it. We'll only make it grow more deadly. To survive we must have sustainable economy. That means we must produce the real goods to consume - or to trade for those we need to live. Debt will not sustain US. We must have real money that represents those real goods we produce, in order to buy the goods we need to live. Service can not sustain US. It creates

only indebtedness.

The ruling class elites have parasitized the community for personal gain. They've created our problem with their greed. Yet they expect US to sacrifice by giving them even more. We didn't create the problem. It is theirs to solve. I don't care how they did it or how they do it. I care that they fix it, through the use of the community resources they've hoarded. Concentration of wealth is the problem. To the one percent who own or control the most part of everything and the sellouts who serve them: use what you've taken from the community to enhance our common chance at survival - or lose it! -
Greg Kaiser

Eclectic Comments, Rough

Does any transaction grow the economy?
See archives: December 6, 2008

What is meaningful growth?

Growth in the production and distribution of real goods and material services like health care.
Antonym: growth of investors' profits and merchants fees or managers' extortions or frauds.

Re-regulation isn't enough. We must reverse the concentration of wealth the deregulation facilitated. We must produce real goods. Those who have the property and money won't use it to benefit the community. They only want more profit or to keep what they've already stolen from US. If we want to build an economy that can support our lives we must seize the property and money, the capital that's hoarded by the rich to the detriment of US all. They have abused their power and position of leadership. We must have what we need to live. Human survival is more important than individual greed. The community and economy are a thing we do together.

The problem isn't a stalled economy. We are attempting to continue a failed paradigm of economy. A model that works for ten percent of the population doesn't work. The new economic paradigm must be reasoned verbally and only supported mathematically where appropriate. If the least educated can't understand its principles and benefit from its implementation, it will not work.

It should be obvious by now that banking, insurance and investment, all of finance, and medicine, energy and mass transportation and communications must be deprivatized and done Of, By and For the People on a non profit basis to reduce parasitization of the many by the few. Ultimately any large undertaking that requires the cooperation of many community members to accomplish cannot principally benefit a few of US. There must be equitable compensation for all with very small difference from top to bottom. The zero sum equation indicates the ultimate failure of today's paradigm is inevitable.

To define a small business as less than 500 employees is absurd. A small business is one that is operated by and extended family or group that all profit equitably. If a small number profit while many more do the work it should not be classified a small business or allowed free market status. Even if people desire to be ruled by an aristocracy, it's no less destructive or evil. Free enterprise is not beneficial to the community if one faction takes the profit from the work of many. Large undertakings required for the well being of the community must be done Of, By and For the People.

We're not individuals. We're consumers. Our duty is to buy products at the highest price we can afford to increase the profits of investors. We must also work for the least possible compensation to further increase the profits of investors and allow more for their principal servants, the CEOs and

politicians. If you think these principles are self contradictory or otherwise of questionable value to the community at large your loyalty and moral character is suspect.

The bailout and most part of the proposed stimulation are not designed to save the economy. They are directed to save the disease that's destroying the economy. Facilitation of the investors profits by building infrastructure without addressing the outsourcing and investment in investment that's the perpetual motion of money machine that's brought US down is as stupid as Milton Friedman's monetary delusions about velocity of money that are the fatal flaw in our economic [lack of] character.

If all the poor and the workers who can't devise livelihoods for themselves and must seek employment were left to die then the Human Race would die out. The idiot rich parasites wouldn't live a week without the servants and slaves they rule. If we let nature take its course we'd be extinct because of the rich ruling class parasites who dominate our economy and detract from the good of our communities for their personal gain.

The problem is: they're still talking about fixing the financial system. We need to replace it with a real economy Of. By and For the People. It must work for all of US. It at least must come as close as it can come to provide for everyone an opportunity to have a sustainable livelihood. The movement created by Friedman's theories in the past forty years has been towards the concentration of wealth. That's the wrong direction. Less and less of US have succeeded the closer we've come to realizing the libertarian/conservative ideal. An economy that works for ten percent or less of the population is a total failure. It is unsustainable because the consumers by which the few profit are economically destroyed. The "winners" have taken from US, the "losers," until there is no more to take. The money we've borrowed to keep the pyramid scam economy going has put us into a hole that will be our final home, if we do not change.

We must work to provide ourselves with the things we need to live. Trade, profit of investors, competition is not real work. The rights of the few, to own and/or control most of the property, must be subordinate to the right to life of the rest of US. We must seize that which we need to produce our livelihood. The elite ruling class investors have failed in their responsibility to the community that produced the wealth, which they took for themselves.

The Worker-Capitalist Con

Wall Street's Collapse and the Ownership Society

By Pam Martens

". . . Our own money is also being used against us in electing our President and members of Congress. After subsidizing our corporate health care plan to boost corporate profits or paying for it outright and funding our contribution to our 401(k) plan, which provides a steady stream of cheap capital to boost corporate profits, we have little left to donate to political campaigns. That makes it possible for Wall Street to fund the candidates of both major parties. Our choice becomes corporate candidate A or corporate candidate B and Wall Street installs the money men at Treasury, the regulators and economic advisors to the President.

"But here's the good news: Wall Street's greed and corruption blinded it to its own fragile existence. It completely neglected to notice that its survival was dependent upon the people it was looting. By destroying its

customer base, it destroyed itself. . . ." -

<http://www.informationclearinghouse.info/article21599.htm>

' . . . You know, like we say "we," like the janitor at General Motors says "we." No. No, the CEO of General Motors and the janitor are not "we."

'So, no, we're not—we're not—exceptionalism is one part of the mindset we have to get rid of. We have to see ourselves honestly for what we are. We're an empire like other empires. We're as aggressive and brutal and violent as the Belgians were in the Congo, as the British were in India, and all these other empires. Yeah, we're just like them. We have to face it. And when you face that, you sober up a little, and then you don't think you can just go all over the world and say, "Ah, we're doing this for liberty and democracy," because then, if you know your history, you know how many times that was said. "Oh, we're going into the Philippines to bring civilization and Christianity to the Filipinos." "We're going to bring civilization to the Mexicans," etc., etc. No. You'll understand that. Yeah, that's one element in this mindset. . . .'

http://www.democracynow.org/2009/1/2/placeholder_howard_zinn