

Whip 'em Good!

by Carl Herman via rubie - LA Non-Partisan Examiner *Wednesday, Oct 21 2009, 6:04pm*
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2009 US economy: largest transfer of wealth to financial/political elite in global history

The cringing, whipped-dog, shit-eating public can't get enough where it hurts the most and a host of rogues are happy to oblige! ['Home of the what, land of the ...?' You must be joking!]



Financial elites pull off the biggest heist in recorded History!

by Carl Herman

Political "leadership" of the two oligarchy parties spin their economic policy as being for the public benefit. Professional economists increasingly cast economic policy in [unprecedented harsh criticism](#), even [calling for public demonstrations](#) against what they claim as gross violations of financial law. Let's consider current facts of high importance:

- Transfer of somewhere over [\\$3 trillion with a total potential of \\$23.7 trillion](#) to banks and financial institutions for the socialization of their gambling losses on **illegal** sub-prime mortgages and credit default swaps. We know the sub-prime lending was illegal because the [FBI concluded 80% of all sub-prime criminal fraud originated from the lenders](#).
- A so-called bailout designed to give money to the banksters without accountability of where the money is going. This is according to testimony of Elizabeth Warren, Harvard law professor appointed to oversee the bailout for Congress, with video explanation below. The banker-bailout was chosen rather than simply protecting depositors and reorganizing the banks under standard bankruptcy procedure. The two oligarchy political parties denied Congressional hearings for the banker-bailout, which should have considered cost-benefit analysis for [public banks](#) rather than private banks. An important fact that would have come out of the hearings is that the [total market capitalization of all the major US banks was less than \\$300 billion](#); meaning that the government could have outright bought all of them for less than a tenth of the amount given away. Think about that.

- A 2009 record payout to bank employees, including lucrative bonuses, on pace for [\\$140 billion. Goldman Sachs](#), with three recent CEOs who have also been Secretary of the US Treasury, is [doubling their bonuses from 2008](#).
- [Depression-level unemployment](#), with the government's "official figures" understating true unemployment by half.
- [100,000 laid-off teachers](#) with class sizes expanding to over 40 students per class, and over a million homeless US students.
- The economic crushing of the American middle class, as explained by Elizabeth Warren in her video.
- Record high home [foreclosures](#). An alternative policy to the bankster-bailout would have been to have the banks write-down the value of the mortgages they fraudulently wrote, and reset that lower value as the new loan amount for the homeowner. This could have been a preliminary move to creating non-profit mortgage rates for the public benefit.
- Record federal budget deficit of [\\$1.4 trillion](#).
- Record federal debt of [\\$12 trillion with annual interest payments of ~\\$450 billion every year](#). The oligarchy has no policy to ever pay the national debt, only to make the minimum interest payment. They don't even try to defend that the national debt is in the public good and never discuss [monetary reform](#) to end the debt.
- Record total US debt from all sources of over [\\$70 trillion](#).
- US [military recruitment hitting targets](#) because young Americans have no other options for work. These men and women will feed the expansion of [illegal US Wars of Aggression](#).

[Dylan Ratigan](#) of MSNBC's show, "Morning Meeting," calls the economic "bailout" and subsequent policy, "the largest theft and cover-up ever," "the worst deal since the Indians sold Manhattan," "the 'Masters of the Universe' are on the take from the taxpayers," "the biggest transfer of money in the history of the world," and "No one, the Pharaohs, you pick 'em, no one even comes close to how much the banks and politicians have stolen from us." His video is also below.

Paul Craig Roberts, Assistant Secretary of the Treasury during President Reagan's first term, Associate Editor of the Wall Street Journal, and Senior Research Fellow at the Hoover Institution of Stanford University simply writes, "[The rich have stolen the economy](#)."

If it's any comfort, remember that America was born from recognition that our government was playing us, exploiting our labor for their financial gain and not for the public good. Remember that our government labeled Thomas Jefferson, John Adams, Benjamin Franklin, George Washington, James Madison, and all the Founding Fathers as "traitors" when they didn't blindly and stupidly believe the empty spin that the government was acting in the public good. They also predicted that [future generations would have to fight to retain the liberty](#) they wrested from lying political whores who murdered the public good in exchange for personal wealth, fame and power.

If you ever wondered how educated Germans could ever believe Nazi propaganda, all you have to do is look around the US today.

The good news is that the structural economic change for the public good is simple. [Monetary](#)

[reform](#) ends the banks from creating money, shifts this power to the Treasury for the direct payment of public goods and services and minimizing the peoples' cost of credit (think 1% interest-rate mortgages). Real regulation will end casino capitalism with exotic derivatives betting on future economic outcomes that produce no public benefit in the gambling. Taking money out of elections and politics will limit political corruption. Breaking up the five corporations that currently serve as the propaganda arm of the oligarchy will help; the so-called mainstream media, or sheepstream media corpse as I like to call it.

To get from here to the good news is a formidable task. I suggest a [Truth and Reconciliation](#) process to exchange our getting the complete truth and ending all criminal and damaging political and economic acts for the perpetrators' cooperation and return of public assets. I'd even allow them a stipend to facilitate their surrender of our government and economy; what the oligarchy presently consider their own twisted private playground.

The two interviews are necessary education for the public to see the economy for what it is. They are 6-minutes and 7-minutes.

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