

Obama: pathetic!

by Shamus Cooke via quill - ICH Friday, Dec 18 2009, 5:46am

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Shortly before Obama was sent to Copenhagen to deliver a scripted speech on behalf of rich Bankers, Military Industrialists and the REAL ruling elite of the USA, he implored the US banking/financial establishment to lend more money to the average person and small business -- you know, they're the people that bailed the banks out with trillions in future debt and tax burdens. To demonstrate their heart-felt gratitude for the people and the government, the bankers, while drowning themselves in yet more bonuses, refused Obama's request and showed him the service exit! It should now be plain to even the average American that Western democratic governments NO LONGER GOVERN anything!



beggar -- BANKSY

How pathetic. President Obama sat at a table surrounded by super rich bankers, pleading with them to lend money to small businesses and workers. The media mislabeled Obama's groveling as "encouraging," "imploring," and "pressing," but a man who refuses to take action is powerless; and powerless people can only beg.

This disgraceful meeting happened shortly after Obama got "radical" on national TV, calling the bankers "fat cats" and other tough words. But words are only that.

In reality, Obama's sudden attitude with the banking aristocracy is a shallow attempt to re-brand himself, since the American public now sees him for what he is: a willing tool of the banks, military, and the super-rich in general.

Congress, too, tried to re-cast its image with the banks recently. Like the White House, most American workers now understand the two-party system to be an extension of corporate America. Congress was thus pushed to act. What little pushing was done was quickly pushed back by the banking lobby.

The House of Representatives passed a tough-sounding but toothless banking regulation bill, which was watered down with \$300 million plus in lobbying [bribing] from the big banks.

The passage of the bill in the House barely startled Wall Street, but there is still more bribing to be done in the Senate. The Chief Executive of a powerful banking lobby, Timothy Ryan, told the Wall Street Journal that “we believe there can be additional improvements in the Senate.” (December 12, 2009).

In reaction to Wall Street’s blatant purchasing of Congress, Obama’s chief economic adviser, Lawrence Summers, play-acted the best he could: “For \$300 million to be spent on lobbyists trying to gut serious efforts at financial reform is not how this country should be operating.” Well, of course. But nothing is going to be done to stop this legalized buying of legislation. Nothing is going to be done to change anything.

A number of U.S. academics have sharply denounced the incredible corruption operating inside of the White House and Congress. They correctly view the banking industry as having an iron grip on American politics — a grip that needs to be smashed. A professor of economics, William Black, was recently quoted in The New York Times railing against the banks:

“To end the plunder we must break the systemically dangerous institutions’ [banks] power and the culture of fraud and impunity that supports it. This is sound economics, criminology, law, political science and ethics — and Americans support this policy.”

Well said. But how?

It should first be noted that the Obama administration is supporting an incredible myth that is boosting the banks’ image with the public. The media claims that, because some banks are re-paying the TARP bailout money, they should now be able to do whatever they want — including paying executives millions of dollars, buying Congressmen, hoarding, speculating, not lending to the public, etc.

The TARP bailout program is only a small portion of the entire bailout funds, which continues to be administered by the FDIC and Federal Reserve through taxpayer money. This larger bailout program — which could amount to trillions of dollars — is being done in complete secrecy. Recent legislation to audit the Federal Reserve has stalled (lobbyists again). The banks continue to wallow in public money that they use to further enrich themselves. Meanwhile, public officials do nothing but chat.

But action is needed. American workers would easily support a heavy tax not only on bank bonuses, but bank CEO’s, and especially the bank shareholders (owners). Taxing this group at 90% would give billions for a national jobs program, while helping to reduce the national deficit. It would also show the bankers who’s boss.

However, if they still refuse to lend money, additional measures could be taken. The government could take over the banks and run them as public utilities. The only losers here would be the billionaire shareholders.

The winners would be the hundreds of millions of people who would benefit by having their home and credit card loans re-negotiated; the small businesses who could be given cheap loans; and the unemployed, who could have a real jobs program — which includes not only investments in earth-friendly energy investments, but a rebuilding of America’s infrastructure.

Finally, another big lie must be addressed. It is false when Obama claims that, “ultimately in this country we rise and fall together; banks and small businesses, consumers and large corporations.”

American workers have seen shareholders make billions of dollars as wages have steadily lowered. Banks have also made billions of dollars off student loans, credit card bills, and shady mortgages, only to be bailed out by taxpayer money. We are not “in this together.”

A tiny portion of the American population has gotten incredibly rich off the backs of America’s workers and poor. This fact must be the basis for any solution to the present crisis. Those who’ve made billions before the recession, and continue to profit off the broken economy that they helped destroy, must be forced to relinquish their power so that the majority of working people can democratically decide to fix it.

If this isn’t done, then American workers and the unemployed will continue to pay for the crisis. Social services — Medicare, social security, unemployment benefits, public education, etc. — will be gutted. Wages will continue their downward spiral. This is the solution promoted by the super-rich and their loyal representatives, the Democrats and Republicans.

It’s us vs. them. So it's time to shift into high gear, organize ourselves, and demand that the government start operating in our interests.

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Performing orator -- White House slave



REAL black leader -- Martin Luther King

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