

Capitalism at Work. Widespread Hardship: “What’s More Important? The Dignity of Women or another Billion Dollars for the Banksters”?

By [Dr. Paul Craig Roberts](#)

Global Research, November 29, 2015

[Paul Craig Roberts](#) 28 November 2015

Region: [Europe, USA](#)

Theme: [Global Economy](#), [Poverty & Social Inequality](#), [Women's Rights](#)

Zero Hedge reports a story from “Keep Talking Greece” that first [appeared in The Times](#)

According to the story, the plummeting living standards forced on the Greek people by German chancellor Merkel and the European banks have forced large numbers of young Greek women into prostitution.

*The large increase in the number of women offering sexual services has dropped the price to 4 euros an hour. According to this cynical report in *The London Times*, that’s \$4.24, enough for a cheese pie or a sandwich, the value that bankster-imposed austerity has placed on an hour’s use of a woman’s body.*

When one reads a story such as this, one hopes it is a parody or a caricature. Although the London Times has fallen a long way, it is not yet the kind of newspaper that can be purchased at grocery store checkout counters.

The story gains credence from the websites in the US on which female university students advertise their availability as mistresses to men who have the financial means to help them with their expenses. From various news reports, mistress seems to be a main occupation of female students at high-cost universities such as NYU.

The NYU girls have it far better than the Greek ones. The mistress relationship is monogamous and can be long-lasting and loving. Prudes make an issue of the disparity in ages, but disparity in age was long a feature of upper class marriages. Prostitutes have large numbers of partners, each possibly carrying disease, and they receive nothing in return except cash. In Greece, if the report is correct, the payment is so low that the women cannot survive on the money beyond lunchtime.

This is capitalism at work. In the US the hardship comes from escalating tuition costs, with 75% of the university budget spent on administration, rather than on faculty or student aid, and from the lack of jobs available to graduates that pay enough to service the student loans. These days your waiter in the restaurant might be an adjunct or part-time university professor hoping to get a full-time job as an actor. As mistresses, the NYU girls will be doing better.

In Greece the hardship is imposed from outside the country by the European Union, which Greece foolishly joined, giving away its sovereignty in exchange for austerity. The banksters

and their agents in the EU and German governments claim that the Greek people benefitted from the loans and, therefore, are responsible for paying back the loans.

But the loans were not made to the Greek people. The loans were made to corrupt Greek governments who were paid bribes by the lenders to accept the loans, and the proceeds often were used for purchases from the country from which the loan originated. For example, Greek governments were paid bribes to borrow money from German or other foreign banks in order to purchase German submarines. It is through this type of corruption that the Greek debt grew.

The story told by the financial media and neoliberal economists who shill for the banksters is that the Greek people irresponsibly borrowed the money and spent it on welfare for themselves, and having enjoyed the fruits of the loans don't want to repay them. This story is a lie. But the lie serves to ensure that the Greek people are looted in order to make good the banks' own mistakes in overlending. The banks got both the loan fees and the kickbacks from the submarine producers. (I am using submarine producers as a generic for the range of outside goods and services on which the loans were spent.)

In Greece the loans are being paid by money "saved" by cutting Greek pensions, education and social services, and public employment, and by money raised from selling off public assets such as ports, municipal water systems and protected islands. The cutbacks in pensions, education, social services and employment drain money from the economy, and the sale of public assets drains money from the government's budget. Michael Hudson tells the story brilliantly in his new book, *Killing The Host*.

The result is widespread hardship, and the result of the hardship is that young Greek women have to sell themselves.

It is just as Marx, Engels, and Lenin said.

One would think that people everywhere would be outraged. But to most of those who commented on Zero Hedge (and who represent the vaunted "Western Values") they see nothing to be outraged about.

<http://www.zerohedge.com/news/2015-11-28/meanwhile-greece-price-prostitute-drops-€4-hour>

The percentage of pro-Western Russians who look to the West for leadership must be rapidly approaching zero.

What's more important? The dignity of women or another billion dollars for the banksters?

Western "civilization" has given its answer: Another billion dollars for the banksters.

Dr. Paul Craig Roberts was Assistant Secretary of the Treasury for Economic Policy and associate editor of the *Wall Street Journal*. He was columnist for *Business Week*, *Scripps Howard News Service*, and *Creators Syndicate*. He has had many university appointments. His internet columns have attracted a worldwide following. Roberts' latest books are [*The Failure of Laissez Faire Capitalism and Economic Dissolution of the West*](#) and [*How America Was Lost*](#).

[Comment on Global Research Articles on our Facebook page](#)

[Become a Member of Global Research](#)

Articles by: [Dr. Paul Craig Roberts](#)

About the author:

Paul Craig Roberts, former Assistant Secretary of the US Treasury and Associate Editor of the Wall Street Journal, has held numerous university appointments. He is a frequent contributor to Global Research. Dr. Roberts can be reached at <http://paulcraigroberts.org>

Disclaimer: The contents of this article are of sole responsibility of the author(s). The Centre for Research on Globalization will not be responsible for any inaccurate or incorrect statement in this article. The Centre of Research on Globalization grants permission to cross-post Global Research articles on community internet sites as long the source and copyright are acknowledged together with a hyperlink to the original Global Research article. For publication of Global Research articles in print or other forms including commercial internet sites, contact: publications@globalresearch.ca
www.globalresearch.ca contains copyrighted material the use of which has not always been specifically authorized by the copyright owner. We are making such material available to our readers under the provisions of "fair use" in an effort to advance a better understanding of political, economic and social issues. The material on this site is distributed without profit to those who have expressed a prior interest in receiving it for research and educational purposes. If you wish to use copyrighted material for purposes other than "fair use" you must request permission from the copyright owner.
For media inquiries: publications@globalresearch.ca