

The Great Dispossession: How Effective Will a Court Ruling be in a Situation of Financial Chaos?

By [Dr. Paul Craig Roberts](#)

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Under the 5th and 14th Amendments to the US Constitution the transformation of our financial property into collateral for secured creditors constitutes a taking. I don't know whether the taking that exists in the regulations can be taken to court and ruled against prior to a taking actually occurring. Probably not.

The question therefore is how effective will a court ruling be in a situation of financial chaos. Clearly, those who devised the taking regulations either were ignorant of the taking clause or do not expect a Constitutional ruling to prevail.

If the legal profession were to take up this matter, perhaps the discrediting of the regulations would render them useless and force financial regulators and Congress to find other solutions to the problem. Clearly, the ability to create endless amounts of derivatives must be abolished.

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Paul Craig Roberts is a renowned author and academic, chairman of The Institute for Political Economy where [this article](#) was originally published. Dr. Roberts was previously associate editor and columnist for The Wall Street Journal. He was Assistant Secretary of the Treasury for Economic Policy during the Reagan Administration. He is a regular contributor to Global Research.

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