

NRA Convenes in Texas as Gun Stocks Soar on Wall Street

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The funerals haven’t even been held yet in Texas for the 19 schoolchildren and two teachers murdered at Robb Elementary School on Tuesday. Families remain grief-stricken, pleading for information about why law enforcement reportedly dithered as their loved ones were being gunned down.

But that’s not stopping former President Donald Trump, other Republican lawmakers, and firearms marketers from descending on Houston this weekend for a three-day celebration of guns at the National Rifle Association’s annual convention.

Meanwhile on Wall Street, the country’s biggest gun and ammunition manufacturers are also having a party—because their stock prices are swelling. Smith & Wesson added 8.4% in the days immediately after the massacre. Sturm, Ruger, & Co. tacked on 5.7%. For bullet maker Olin, the gain was 3.8%. The biggest winner was Ammo Inc., an Arizona-based manufacturer of ammunition and owner of GunBroker.com, billed as the largest online marketplace for guns. Its share price jumped more than 12%.

By now it’s all a familiar story. After a mass shooting, the NRA rushes to deflect blame from itself for promoting the culture of violence, all the while encouraging more gun purchases in the name of safety. In Washington and in state capitals around the country, the gun lobby’s political arm—the Republican Party—does its utmost to sabotage any possible firearms regulation. And the gun companies reward them both for the effort spent to protect their profits.

The whole affair is premised on transforming fear into votes for the GOP and into dollars for shareholders.

Gun party met with protests

Though some politicians and singers pulled out of the NRA’s Houston confab, Trump will be

the headline speaker. He'll be joined by other darlings of the far right, such as Sen. Ted Cruz and South Dakota Gov. Kristi Noem. Texas Gov. Gregg Abbott—who said a few years ago that he was “embarrassed” his state wasn't number one in the nation for gun purchases—won't be showing up. Instead, he'll address the meeting via video.

Comments from Rocky Marshall, a former NRA board member, previewed what's expected to be the message from the organization. Marshall said that the Uvalde massacre “does put the meeting in a bad light,” but said that the free and easy availability of military-grade assault rifles is not the problem. Instead, he shifted the blame to mental illness and inadequate school security.

The nation certainly faces a crisis of mental health care accessibility, but the NRA's attempt to deflect from its role in blocking common sense gun regulation like stronger background checks and limits on semi-automatic weapons sales isn't fooling public safety activists.

They're organizing massive protests to greet convention-goers and keeping tabs on which political leaders show up to pledge their fealty to the gun lobby.

“The real question now is which elected officials will choose to side with violence and go kiss the ring in Houston this weekend instead of siding with communities crying out for public safety,” Shannon Watts, founder of [Moms Demand Action](#), told the press.

Cesar Espinosa is executive director of the Houston-based immigrant rights group [FIEL](#) (Familias Inmigrantes y Estudiantes en la Lucha / Immigrant Families and Students in the Struggle). FIEL is among the organizations leading the protests this weekend.

“This is not the time or place to have this convention,” Espinosa said. “We must not just have thoughts and prayers from legislators, but rather we need action to address this public health crisis that is affecting our communities.”

Houston Mayor Sylvester Turner had a similar message for the Republicans converging on his city.

“You can't pray and send condolences on one day and then be going and championing guns on the next,” he said. “That's wrong.”

The NRA isn't listening, though. In 1999, immediately after the school shooting at Columbine High School in Colorado, the group invaded Denver to hold a big gun meeting. In Houston this weekend, they're just following the same pattern of spitting in the faces of victims' families.

Making a killing off of killing

When it comes to the political economy of mass shootings, the pattern at work is really quite simple. Once a mass shooting occurs, there is inevitably talk of stricter gun control legislation. This comes from activists and Democrats determined to do something about automated murder, as well as from right-wingers who want to exploit the situation for the sake of selling more guns.

“Why are we willing to live with this carnage?” President Joe Biden, a longtime crusader for gun control when he was in the Senate, asked after Uvalde. “Why do we keep letting

this happen? Where in God's name is our backbone?"

The answer, of course, is to be found in Congress and on Wall Street.

The Democratic-run House has passed several gun control measures, but the guarantee of a filibuster in the split Senate means that, once again, nothing will be done immediately to respond to this crisis. Senate GOP leader Mitch McConnell has signaled he has no intention of giving gun legislation any hearing.

Same old, same old.

As soon as legislative proposals are made, the NRA and its allies are up in arms—figuratively and literally—about attacks on the Second Amendment. Americans are told that the government is plotting to take away all their guns.

Then what happens? Gun and ammunition manufacturers and retailers watch as sales soar. They, in turn, continue funding the operations of the NRA, which is a multimillion-dollar operation itself. Panic buying ensues, donations for the NRA pour in, and gun company shareholders cash in. (It's worth noting that the only recent mass shooting which did not see an immediate jump in gun company share prices was the Buffalo grocery store massacre, where most of the victims were Black.)

Of course, the other beneficiaries of this cycle can't be forgotten—McConnell and the Republican Party. The NRA, which is little more these days than the political arm of the gun industry, can be counted on to deliver its members' votes and dollars into the GOP fold at every election. Republicans in Congress reciprocate by ensuring that no serious piece of gun legislation ever becomes law. And in the state legislatures they control, Republicans typically weaken [existing gun laws](#) after a mass shooting.

It is a mutually beneficial relationship that ties the gun industry, the gun lobby, and the Republican Party together.

The important role that mass shootings and the political machinations of the NRA-GOP alliance play in driving gun profits [has been frankly admitted](#) by many top executives in the industry.

At a global conference for retailers hosted by Goldman Sachs in 2015, the CEO of Dick's Sporting Goods, Ed Stack, announced that "The gun business was very much accelerated based on what happened after the [2012] election and then the tragedy that happened at Sandy Hook." He was referring to the massacre of schoolchildren at Sandy Hook Elementary School in Newtown, Conn., in 2012.

A year earlier, James Debney, the chief executive of Smith & Wesson, told an investor's meeting that "the tragedy in Newtown and the legislative landscape" had driven sales up "significantly." He commented that "fear and uncertainty that there might be increased gun control drove many people to buy firearms for the first time. You can see after a tragedy, there's also a lot of buying."

But Tommy Milner, the head of Cabela's, one of the leading gun retailers, was even more blunt. Before a group of investors in Nebraska in 2015, he stated that his company's business "went vertical...I mean it just went crazy." The transcript from the conference says that Milner explained to shareholders that his company "didn't blink as others did to stop

selling the AR-15.”

The AR-15 is a semi-automatic rifle based on the U.S. military’s M-16 and was the type of gun used at Sandy Hook, at Uvalde, and at so many other mass shootings. The decision to continue selling this particular gun was a competitive advantage for Cabela’s against other retailers and brought in “a lot of new customers.” Milner said the company benefitted from the “tailwinds of profitability.”

Breaking the GOP Senate blockade

Reversing the country’s crisis of gun violence is a long-term task that will take many different forms—political, cultural, and economic. There are already some measures that could be taken right away, though, if it wasn’t for Republican intransigence.

In March of last year, the House passed two different bills aimed at expanding and strengthening background checks for anyone trying to buy a gun.

One of them would eliminate the so-called “Charleston loophole,” named after the 2015 massacre in South Carolina, which allows a person to buy a gun if their background check is not complete within three days. The other targets the “gun show loophole,” which lets private sales of firearms to go on totally unregulated, with no background checks at all, at gun shows or online.

Neither bill has been brought forward for a vote in the Senate because of McConnell and the GOP. With the chamber split almost evenly between Democrats and Republicans, the mere threat of a filibuster by the right-wing minority is enough to sink legislation before it even gets a hearing.

Sen. Elizabeth Warren, who introduced her own far-reaching but similarly doomed gun control package in 2019, expressed the frustration of the moment after Uvalde. “The breakdown of the political process has never been clearer. We can’t even act to keep our own children safe,” she said on Tuesday.

Senate Democratic Whip Dick Durbin similarly placed the blame directly where it belongs: “We can’t budge the Republicans an inch on this issue of gun safety.”

With the Democratic Party unable to rally recalcitrant lawmakers in its own right-wing faction like Joe Manchin and Kyrsten Sinema to eliminate the filibuster, it falls to voters and the people’s organizations to change the makeup of the Senate in the elections this fall.

Shrinking the GOP’s hold in the Senate below 40 seats to block their filibuster power and keeping them in the minority in the House are key to winning progress on gun legislation—as well as every other pro-people priority, from labor law reform to voting rights protections to COVID relief and more.

The right wing’s bullets and political dollars must be countered with our votes.

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