

The American Elites Are Insane

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Theme: [Global Economy](#)

Global Research, August 12, 2011

12 August 2011

There can be no debate anymore; it is now a fact that the American economic elite have lost their minds. These people are not stupid in any sense of the word, yet it seems they have truly gone off the deep end.

In the 1990's, it seemed as if all was well, yet many companies were pushing for a new economic theory called globalization in which the world would become more economically interconnected. It was presented as a good thing for both the US and the world, however, as we can now see, only the companies are doing well and offshoring is destroying the US economy. It has led to a dismantling of the American manufacturing sector and with it large amounts of unemployment and lowered national GDP.

Then, in the early 21st century, in order to get at the oil and gas wealth in Central Asia and Iraq, wars in Afghanistan and Iraq were launched (as well as a robot war in Pakistan that may very well increase Pakistan's instability). These wars, so far, will have cost America almost \$3.7 trillion and we have nothing to show for it. The economic elite, in addition to wanting to wage wars in order to boost their profits, also didn't want to pay as many taxes, thus the wars and the tax breaks contributed (see the 3rd graph) to the \$6.1 trillion debt increase that occurred during the Bush administration.

Now, as of recent, this economic crisis has led to a real unemployment rate of 16.2%. However, there are larger problems with the financial system as it is now based on non-existent money, seeing as how the corporate-controlled Federal Reserve "provided more than \$16 trillion in total financial assistance to some of the largest financial institutions and corporations in the United States and throughout the world" (emphasis added) according to a recent audit of the Fed. This \$16 trillion is larger than US GDP! One may ask how on Earth was the Fed able to get \$16 trillion. The answer is that the financial system is now based on nonexistent money. This argument is furthered when one considers that the derivatives market has been worth more than the global economy!

Thus, by waging wars and having tax cuts for themselves, the American elite have led to the US having a massive increase in its debt. This has caused major problems for the US besides the recent debt ceiling crisis. There is a major worry about the future of the dollar.

Warren Buffett has stated:

"I would recommend against buying long-term fixed-dollar investments," Buffett said at a public appearance in New Delhi. "If you ask me if the U.S. dollar is going to hold its purchasing power fully at the level of 2011 five years, 10 years or 20 years from now, I would tell you it will not." (emphasis added)

The dollar may very well soon be worth nothing, the country is an economic disaster and yet the American elite are acting as if all is well. These people have lost their minds and are destroying the very country which allowed them to become wealthy. That is insanity.

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