

The Best President Money Could Buy

By [Rev. Richard Skaff](#)

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Merriam Webster's dictionary defines capitalism as "an economic system characterized by private or corporate ownership of capital goods, by investments that are determined by private decision, and by prices, production, and the distribution of goods that are determined mainly by competition in a free market (1)."

Despite the appearance of completeness, this definition is missing one thing; an unregulated capitalist society run by corrupt men would eventually collapse like a house of cards. Our brand of capitalism relies on prolific consumerism as a means to globalization, where needs are created and where everything and everyone is for sale. We tend to sell the public various goods, services, people, politicians, Presidents, and even God for the right price. Everything and everyone becomes a commodity to be purchased and sold. From this consumerism, we develop an addiction to consumption that renders us as needy infants desperate to suckle their mother's breast.

Our brand of capitalism has us believe that the market is an independent entity that self-regulates rather than an arena controlled by a few powerful individuals who dictate and manipulate the entire game. Unfortunately for the people, if these men happen to be greedy and corrupt the whole system becomes a reflection of their image, which might eventually lead to its disintegration and complete dissolution. Extreme wealth often coexists with extreme corruption.

Today America is facing the same perilous patterns that the Roman Empire encountered over 1500 years ago. These patterns are characterized by prevalent corruption on every level of government, waging unnecessary expensive wars, inability to resolve conflicts in strategic areas within the empire, erosion of morality, control of the public, eradication of individual liberty, lavish borrowing and spending, hyperinflation, war mongering, and a wavering of the currency. Money and power are the ultimate goals that every man attempts to achieve in the hope of satisfying their egos. This pathological narcissism that infests most of our leaders has been the only driving force in their alleged passion for public service.

President Barack Obama, allegedly the new face of change, had often proclaimed during his presidential campaign that he would not be bought or influenced by special interest groups, because he wanted to be a president of the people, for the people, and by the people. This rhetoric has rallied the populace who then enthusiastically rushed to send him contributions of \$5 and \$10 or more. His supporters also believed that he would finally bring back hope, freedom, prosperity, peace, love, and end the extensive depravity and abuses practiced by his predecessor. Sadly, the people were deceived once again.

Practicing true freedom is difficult, anxiety provoking, and frightening. It also requires hard work, thinking, and competence. Instead, people prefer to be led and to be given their basic

needs; as a result they are willing to give up their liberty. Let's remember that a state is not designed to care for the public but to control it. The more you allow the state to regulate you, the more controlled you will become. Let us also not forget that in a true democracy the purpose of government is to serve the people not to rule them.

Recently, a scathing report was released by the Center for Public Integrity. The CPI report presents enlightening research that elucidates some of the reasons behind the financial collapse. The report also addressed the players behind the collapse, and debunked the myth that the largest banks and investment houses were somehow innocent bystanders and surprised victims of unscrupulous subprime mortgage lenders. What is often lacking in the media coverage of this story is the fact that the meltdown was a self-inflicted injury induced by greed, blind profit making and outlandish bonuses and salaries.

The CPI ran a computer analysis of every high-interest loan reported by the industry to the U.S. government from 2005 through 2007, a period that marks the peak and collapse of the subprime market. From this pool of 7.2 million loans, CPI investigators identified the top subprime lenders. They labeled them as the "Subprime 25" that were responsible for nearly a trillion dollars of subprime lending, or 72 percent of all reported high interest loans (3). The "Subprime 25", which are mostly no longer in business, were largely non-bank retail lenders that needed outside financing to make their subprime loans. The Center's study found that at least 21 of these "Subprime 25" lenders were either owned outright by the biggest banks or former investment houses, or had their subprime lending hugely financed by those banks, either directly or through lines of credit. In other words, the largest American and European banks made the bubble in subprime lending possible by financing it on the front end, so they could reap the huge rewards from securitizing and selling mortgage-backed securities on the back end (3).

According to the CPI investigation, the mega-banks not only invested in subprime lending institutions, but they were the enablers, bankrollers, and instigators driving high-interest lending, and they did so because it was so lucrative and unregulated. Worse, in many instances these are the same financial institutions the government is now bailing out with tax revenues (3). The report will also give the readers an insight into the purchasing of a president, and a clue why Bush Jr. and Obama have rushed to bail out the financial giants.

The next logical question would be: Is there a correlation between the amount of contributions by the bankers and the election of a president? I would definitely say, yes. The investment bankers attempt to finance both sides of the existing parties; however, if you look at the numbers below, you will be forced to deduce that the candidate who receives the most money from them will be the prospective winner. As a result the commodity we think we elected is actually a product that was already pre-purchased and decided for us. Ironically, master propagandist Edward Bernays stated in his famous book, *Propaganda*, the following: "A presidential candidate may be "drafted" in response to "overwhelming demand," but it is well known that his name may be decided upon by a half dozen men sitting around the table in a hotel room."

Below was the amount of the money that was contributed to candidates from the subprime 25 (not counting the rest of lobbyists and special interest groups).

Top Recipients of Securities and Investment Company Contributions. 2007-2008

Obama, Barack (D) \$ 14,447,682
McCain, John (R-AZ) \$ 8,547,727
Clinton, Hillary (D-NY) \$ 6,776,654
Giuliani, Rudolph W (R) \$ 5,099,595
Romney, Mitt (R) \$ 4,981,989
Dodd, Chris (D-CT) \$ 2,907,182
McConnell, Mitch (R-KY) \$ 835,236
Coleman, Norm (R-MN) \$ 830,075
Richardson, Bill (D) \$ 818,000
Edwards, John (D) \$ 806,795
2003-2004
Bush, George W. (R) \$ 9,185,969
Kerry, John (D-MA) \$ 4,845,528
Schumer, Charles E (D-NY) \$ 1,368,339
Daschle, Tom (D-SD) \$ 1,036,145
Obama, Barack (D-IL) \$ 1,029,632
Lieberman, Joe (D-CT) \$ 1,021,075
Bowles, Erskine B (D-NC) \$ 794,251
Dodd, Chris (D-CT) \$ 672,614
Dean, Howard (D) \$ 639,271
Clark, Wesley (D) \$ 631,483

It must be very frustrating, disappointing, and desolating when the regular person finally comes to the realization that the system he thought he was a part of depends mostly on money. That explains the general apathy and cynicism that the public has experienced toward politics and politicians. However, apathy leads to inaction, which makes the elite more powerful. Frustrating and confusing the populace is an excellent strategy to engender more apathy in their hearts, and to keep them alienated and at a distance from the daily political decisions.

Meanwhile, the people go back to their busy lives embodied in their multiple jobs, cumbersome debts and taxes, futile entertainment, and overwhelming disinformation and propaganda. Once again, they are left alone standing in the cold and wondering about the

lost promises of change that their new Czar had once vowed to execute. Is Obama “the new face of change” only meant to be a physical manifestation rather than a political one? Is the purchasing of a President the key factor to maintain the status quo of power, while the middle class continues to be slowly assassinated?

Notes

1. Merriam webster.com
2. E. Bernays, (1928, 2005) Propaganda, IG publishing, Brooklyn New York
3. Center for Public Integrity (2009). www.publicintegrity.org . Who is behind the Financial Meltdown?

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