

Wall Street's 'Disaster Capitalism for Dummies'

14 reasons Main Street loses big while Wall Street sabotages democracy

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ARROYO GRANDE, Calif. (MarketWatch) — Yes, we're dummies. You. Me. All 300 million of us. Clueless. We should be ashamed. We're obsessed about the slogans and rituals of "democracy," distracted by the campaign, polls, debates, rhetoric, half-truths and outright lies. McCain? Obama? Sorry to pop your bubble folks, but it no longer matters who's president.

Why? The real "game changer" already happened. Democracy has been replaced by Wall Street's new "disaster capitalism." That's the big game-changer historians will remember about 2008, masterminded by Wall Street's ultimate "Trojan Horse," Hank Paulson. Imagine: Greed, arrogance and incompetence create a massive bubble, cost trillions, and still Wall Street comes out smelling like roses, richer and more powerful!

Yes, we're idiots: While distracted by the "illusion of democracy" in the endless campaign, Congress surrendered the powers we entrusted to it with very little fight. Congress simply handed over voting power and the keys to trillions in the Treasury to Wall Street's new "Disaster Capitalists" who now control "democracy." Why did this happen? We're in denial, clueless wimps, that's why. We let it happen. In one generation America has been transformed from a democracy into a strange new form of government, "Disaster Capitalism." Here's how it happened:

Three decades of influence peddling in Washington has built an army of 42,000 special-interest lobbyists representing corporations and the wealthy. Today these lobbyists manipulate America's 537 elected officials with massive campaign contributions that fund candidates who vote their agenda.

This historic buildup accelerated under Reaganomics and went into hyperspeed under Bushonomics, both totally committed to a new disaster capitalism run privately by Wall Street and Corporate America. No-bid contracts in wars and hurricanes. A housing-credit bubble — while secretly planning for a meltdown.

Finally, the coup de grace: Along came the housing-credit crisis, as planned. Press and public saw a negative, a crisis. Disaster capitalists saw a huge opportunity. Yes, opportunity for big bucks and control of America. Millions of homeowners and marginal banks suffered huge losses. Taxpayers stuck with trillions in debt. But giant banks emerge intact, stronger, with virtual control over government and the power to use taxpayers' funds. They're laughing at us idiots!

Amazing isn't it, Wall Street's Disaster Capitalists screwed up, likely planned or let happen this meltdown and recession. Yet America's clueless taxpayers just reward them by giving the screw-ups massive bailouts, control over more than \$2 trillion of tax money, and the

power to clean up the mess they made. Oh yes, we are dummies!

This end game was planned for years in secret war rooms on Wall Street, in Corporate America, in Washington and the Forbes 400. Democracy is too cumbersome. It had to be marginalized for Disaster Capitalism to take over. Reagan, Bush and Paulson were Wall Street's "Trojan Horses."

Naomi Klein summarizes the game in "Shock Doctrine: the Rise of Disaster Capitalism." This "new economy" generates enormous profits feeding off other peoples' misery: Wars, terror attacks, natural catastrophes, poverty, trade sanctions, subprime housing meltdowns and all kinds of economic, financial and political disasters. Natural (Katrina) or manmade (Iraq), either way "disaster capitalism" creates fortunes.

So you, me and the other 300 million better get out of denial. America is no longer a democracy. Voting is irrelevant. Best case scenario: We're a plutocracy, a government ruled by the wealthy, the richest 1%, the Forbes 400, the influential wealthy elite, while the other 99% are their "servants." Meanwhile, the inflation-adjusted income of wage-earners has declined for three decades.

Worst case scenario: America's no democracy and as a result of the meltdown and the surrender of our power to Wall Street's new Disaster Capitalism we are morphing into what one WWII dictator called "corporatism," a "merger of state and corporate power," kind of like what's going on now with Goldman Sachs' ex-boss as de facto president.

Wolves in sheep's clothing

Yes, a strong charge. But like a lot of our readers, I don't like what's happening to America. I'm a patriot. I volunteered for the Marines. Served four years. Volunteered for Korea. I don't like how our freedoms, rights and value system are being subverted in the name of greed, arrogance, self-righteous intolerance and other false gods.

We know for the last eight years disaster capitalists ignored obvious warnings of a coming meltdown. They apparently planned it. They rode the bull, got very rich. Now they have the ultimate disaster capitalist weapons, trillions in tax money, virtual control of government.

That's why I fear we're on the edge of a dangerous line between Wall Street's version of disaster capitalism and a toxic "merger of state and corporate power." The wolf is in sheep's clothing. Wall Street pretends we're a democracy. Yet America more closely resembles the kind of "corporatism" that Laurence W. Britt wrote about five years ago in Free Inquiry magazine.

We adapted his historical analysis of 14 key traits for today's discussion. Notice how they have a huge impact your investments and retirement:

1. Wall Street rich get first priority

Think "bailout." Wall Street's greedy con game spins out of control globally. Millions of homeowners misled, lose. Who gets hundreds of billions first? Wall Street's con men.

2. National security obsession

Think of the expansion of executive powers in the name of national security: Preemptive

wars, wiretapping private citizens, Gitmo, torture; driven by a dark wealthy neocon elite.

3. Superpower with massive military

Think of our \$3 trillion Iraq/Afghan War. Disaster capitalists love the thrill of military power. We outspend all nations, over half the federal budget to strut before the world.

4. Extreme nationalism

Signs are everywhere: Flags, lapel pins, “support the troops” slogans, all to get huge military budgets passed. Challenge them and you’re un-American and unpatriotic.

5. Rally the masses by scapegoating enemies

Think “axis of evil,” mushroom clouds, “Islamofascists,” more terrorist attacks on the homeland. Propaganda creates “enemies” in the public’s mind and distracts from real issues.

6. Corruption and cronyism

Think earmarks, no-bid defense contracts, paid mercenaries outnumbering military in Iraq, superlobbyist Jack Abramoff, biofuels, bridge to nowhere, millions donated to campaigns.

7. Obsession with crime

Think of prison-building as just another investment opportunity, rather than focusing on reforming our criminal justice system. Stoke irrational fear of criminals and extremists.

8. Labor and low wages

Think corporate earnings versus the wages paid to workers. No “trickling down,” leaves more for tricklers: Rich insiders, stockholders. Wages dropping as CEO salaries skyrocket.

9. Contempt for human rights

Think of abuses of habeas corpus, loss of right to trial, bogus charges, plus “demonizing” the victims, all in the name of national defense and homeland security.

10. Mass media manipulation

Think of leaking false information, Joseph Wilson, Valerie Plame, Scooter Libby, Colin Powell’s United Nation’s testimony, Condoleezza Rice’s mushroom clouds, WMDs, all to suppress the truth.

11. Obsession with sexism

Think of paternalism, antigays, antiabortion, subordinate women — then codify the system as the law of the land reinforcing a male-dominated society, punish violators.

12. Disdain for intellectuals

Think of conservative intellectuals Francis Fukuyama and Bill Buckley. Contrast them to Sarah Palin and Joe Sixpack conservatism, Bush’s funding cuts for arts and science education.

13. Religion in government

Think of all the faith-based programs versus antiscience in drug approvals, creationism vs. evolution, Ten Commandments enshrined in public buildings, public money to churches.

14. Fraudulent elections

Think of police and prosecutorial intimidation and threats to voters, challenging minority voters, ballots disappearing, party election officials committing outright fraud.

Yes, officially America is still a democracy. We have enough signs and rituals to support that illusion. But the truth is America has become a plutocracy run by and for the wealthy. And since Wall Street's Disaster Capitalism coup de grace, we are rapidly morphing into a dangerous new government.

For more, read Britt's original [article](#).

Was the meltdown planned by Wall Street's Disaster Capitalists?

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