

# Wall Street versus the Poor and the Middle Class: Obama's FY 2012 Budget Is A Tool Of Class War

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Obama's new budget is a continuation of Wall Street's class war against the poor and middle class.

Wall Street wasn't through with us when the banksters sold their fraudulent derivatives into our pension funds, wrecked Americans' job prospects and retirement plans, secured a \$700 billion bailout at taxpayers' expense while foreclosing on the homes of millions of Americans, and loaded up the Federal Reserve's balance sheet with several trillion dollars of junk financial paper in exchange for newly created money to shore up the banks' balance sheets.

The effect of the Federal Reserve's "quantitative easing" on inflation, interest rates, and the dollar's foreign exchange value are yet to hit. When they do, Americans will get a lesson in poverty.

Now the ruling oligarchies have struck again, this time through the federal budget. The U.S. government has a huge military/security budget. It is as large as the budgets of the rest of the world combined. The Pentagon, CIA, and Homeland Security budgets account for the \$1.1 trillion federal deficit that the Obama administration forecasts for fiscal year 2012. This massive deficit spending serves only one purpose—the enrichment of the private companies that serve the military/security complex. These companies, along with those on Wall Street, are who elect the U.S. government.

The U.S. has no enemies except those that the U.S. creates by bombing and invading other countries and by overthrowing foreign leaders and installing American puppets in their place.

China does not conduct naval exercises off the California coast, but the U.S. conducts war games in the China Sea off China's coast. Russia does not mass troops on Europe's borders, but the U.S. places missiles on Russia's borders. The U.S. is determined to create as many enemies as possible in order to continue its bleeding of the American population to feed the ravenous military/security complex.

The U.S. government actually spends \$56 billion a year, that is, \$56,000 million, in order that American air travelers can be porno-scanned and sexually groped so that firms represented by former Homeland Security Secretary Michael Chertoff can make large profits selling the scanning equipment.

With a perpetual budget deficit driven by the military/security complex's desire for profits, the real cause of America's enormous budget deficit is off-limits for discussion.

The U.S. Secretary of War-Mongering, Robert Gates, declared: “We shrink from our global security responsibilities at our peril.” The military brass warns of cutting any of the billions of aid to Israel and Egypt, two functionaries for its Middle East “policy.”

But what are “our” global security responsibilities? Where did they come from? Why would America be at peril if America stopped bombing and invading other countries and interfering in their internal affairs? The perils America faces are all self-created.

The answer to this question used to be that otherwise we would be murdered in our beds by “the worldwide communist conspiracy.” Today the answer is that we will be murdered in our airplanes, train stations, and shopping centers by “Muslim terrorists” and by a newly created imaginary threat-“domestic extremists,” that is, war protesters and environmentalists.

The U.S. military/security complex is capable of creating any number of false flag events in order to make these threats seem real to a public whose intelligence is limited to TV, shopping mall experiences, and football games.

So Americans are stuck with enormous budget deficits that the Federal Reserve must finance by printing new money, money that sooner or later will destroy the purchasing power of the dollar and its role as world reserve currency. When the dollar goes, American power goes.

For the ruling oligarchies, the question is: how to save their power.

Their answer is: make the people pay.

And that is what their latest puppet, President Obama, is doing.

With the U.S. in the worst recession since the Great Depression, a great recession that John Williams and Gerald Celente, along with myself, have said is deepening, the “Obama budget” takes aim at support programs for the poor and out-of-work. The American elites are transforming themselves into idiots as they seek to replicate in America the conditions that have led to the overthrows of similarly corrupt elites in Tunisia and Egypt and mounting challenges to U.S. puppet governments elsewhere.

All we need is a few million more Americans with nothing to lose in order to bring the disturbances in the Middle East home to America.

With the U.S. military bogged down in wars abroad, an American revolution would have the best chance of success.

American politicians have to fund Israel as the money returns in campaign contributions.

The U.S. government must fund the Egyptian military if there is to be any hope of turning the next Egyptian government into another American puppet that will serve Israel by continuing the blockade of the Palestinians herded into the Gaza ghetto.

These goals are far more important to the American elite than Pell Grants that enable poor Americans to obtain an education, or clean water, or community block grants, or the low income energy assistance program (cut by the amount that U.S. taxpayers are forced to

give to Israel).

There are also \$7,700 million of cuts in Medicaid and other health programs over the next five years.

Given the magnitude of the U.S. budget deficit, these sums are a pittance. The cuts will have no effect on U.S. Treasury financing needs. They will put no breaks on the Federal Reserve's need to print money in order to keep the U.S. government in operation.

These cuts serve one purpose: to further the Republican Party's myth that America is in economic trouble because of the poor: The poor are shiftless. They won't work. The only reason unemployment is high is that the poor had rather be on welfare.

A new addition to the welfare myth is that recent middle class college graduates won't take the jobs offered them, because their parents have too much money, and the kids like living at home without having to do anything. A spoiled generation, they come out of university refusing any job that doesn't start out as CEO of a Fortune 500 company. The reason that engineering graduates do not get job interviews is that they do not want them.

What all this leads to is an assault on "entitlements", which means Social Security and Medicare. The elites have programmed, through their control of the media, a large part of the population, especially those who think of themselves as conservatives, to conflate "entitlements" with welfare. America is going to hell not because of foreign wars that serve no American purpose, but because people, who have paid 15% of their payroll all their lives for old age pensions and medical care, want "handouts" in their retirement years. Why do these selfish people think that working Americans should be forced through payroll taxes to pay for the pensions and medical care of the retirees? Why didn't the retirees consume less and prepare for their own retirement?

The elite's line, and that of their hired spokespersons in "think tanks" and universities, is that America is in trouble because of its retirees.

Too many Americans have been brainwashed to believe that America is in trouble because of its poor and its retirees. America is not in trouble because it coerces a dwindling number of taxpayers to support the military/security complex's enormous profits, American puppet governments abroad, and Israel.

The American elite's solution for America's problems is not merely to foreclose on the homes of Americans whose jobs were sent offshore, but to add to the numbers of distressed Americans with nothing to lose the sick and the dispossessed retirees, and the university graduates who cannot find jobs that have been sent to China and India.

Of all the countries in the world, none need a revolution as bad as the United States, a country ruled by a handful of selfish oligarchs who have more income and wealth than can be spent in a lifetime.

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