

Who Controls our Government? The Psychopathic Corporate Elites of America

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Is it only me or is there something fundamentally flawed with the people who are running our government, including the autocrats, technocrats and bureaucrats who number in the hundreds of thousands. Does it bother you that the Wall Street banks and major corporations, many of our academia and religious institutions and our medical, military and intelligence gathering complexes, Big Pharma and Big Insurance have their needs met at the expense of everyone else? They control our government. We don't. Instead we fear our government.

They tell us, "Trust us. We know what to do and how to fix all of our crises." Okay we trust you. They say we are for peace, democracy and freedom. But everywhere we look they are colonizing and militarizing foreign countries with over 960 military bases with a budget of 1.6 trillion going to numerous corporations to keep American imperialism afloat. At the same time, there have been massive home foreclosures, repossessions, for-profit prisons stuffed to the brim with inmates for minor crimes, and the now reappearance of debtor prisons in 27 states. We are graduating students who are functionally illiterate.

They say trust us, unemployment has decreased to 6.7 percent. And we say that the real number is 24 percent due to the millions who no longer receive compensation and have stopped looking for work.

They say lower taxes. We say why don't you pay what you owe instead of getting accountants to fudge the numbers in order to pay zero tax. They say that the economy is booming and the stock market is reaching record numbers. We say is that because you are loaning to small businesses? Is that because you are helping new companies to jumpstart manufacturing again in the US, or is it because you can go to the fed to be bailed out at zero interest?

They say trust us, we need more law and order. And yet, private banks and corporations have been fined tens of billions of dollars for being serial repeaters crimes and never go to jail. On the other hand the average person gets caught jaywalking and can be thrown into the slammer.

They say they are uncertain whether or not global warming is real. And we say we have had 120,000 extreme weather events globally in the past year and the scientific consensus around the world is that global warming is very real and a global threat to humanity's future.

They say they believe in protecting our rights for our freedom of speech, but then our government monitors anyone who is critical of Washington policy and major corporations.

They say we need Obamacare. We say there is nothing in Obamacare to prevent disease nor any provisions to enhance a person's survival if they have a disease. The US is the sickest developed nation in the world and the pharmaceutical giants and insurance companies are perfectly happy to keep it that way.

They say we should not have rules that limit globalization nor hinder free market casino capitalism. And we say look at NAFTA, the outsourcing of jobs overseas, which collapsed American industry, and the ghettoization of America's cities like Detroit, Compton and Camden. They say we should not give welfare to the lazy and nothing should be socialized. We say major corporations reap 200-300 billion a year in corporate welfare. When they succeed citizens don't share in the profits. When they fail we are forced to pay for their ineptitude.

They encourage us to watch television and shop because it is good for people and the economy. And we say our life is more substantial than a reality show. And why is there no honest effort by the media to know what it means to be a person suffering today. They say, we are doing everything for your benefit; however when whistleblowers come forward they are immediately demonized and prosecuted.

We are bothered by this and much more, because behind all the corruption, lies and deception there is no viable solution to the nation's increasing economic disparity and the rise in unemployment, poverty and depression.

Our education policy makers welcome us to their institutions. They convince us they will help our children master the art of critical thinking so they will be more empowered to live authentic, constructive and meaningful lives. Yet to the contrary their expertise has been limited solely to teaching children how to take exams and behave as programmed robots. Many of our educational leaders refuse to join protests over the takeover of schools by immoral business privatizers, which goes to show academia is nothing more than a handmaiden of the corporate industrial complex.

Our leaders tell us that they want the nation to be energy independent and this can be done safely and efficiently while also addressing the increasing challenges of climate change and global warming. And we trust them. But to the contrary their cards have been stacked to abet the fossil fuel moguls and hydrofrackers who without remorse contaminate and destroy the environment while depleting precious water resources upon which communities depend. And then even in the aftermath of Fukushima, we are told believe that nuclear power is a clean, safe and green alternative.

We constantly hear from our politicians that the US is the greatest democracy in the world and they are fully devoted to keep it as a "shining light on a hill." But then, as we have learned from Edward Snowden and other courageous whistleblowers, none of the politicians trust the American people. Otherwise there would be no incentive or reason to conduct massive covert spying and surveillance on every aspect of our lives. As well as militarize the police to assure that demonstrators are dealt with the needs of Big Business and Big Government

They tell us we have medical freedom of choice. But if we don't want to treat our children who suffer from cancer with their toxic chemotherapy drugs and radiation, they take the

children away. And where is the choice in declining a vaccine when state governments mandate vaccination in our school systems?

After they tell us we have a bill of rights and our Constitutional rights are protected, they then turn around and take away habeas corpus which allows them to search and seize anything they want. In addition they can harass and arrest those who they fear.

The media repeatedly claims it is fair and balanced; yet all of their guests and so-called experts are corporate propagandists whether from think tanks, foundations or academia.

They tell us we are the wealthiest and most financially stable country in the world. The nation has a \$15 trillion GDP. However against that there are exponential amounts of debt including \$17 trillion to the federal debt, \$6 trillion for state debt, \$125 trillion for corporate debt, \$10-15 trillion for personal debt, about a trillion each for credit card and student loan debt as well as unfunded liabilities at over \$128 trillion. So our real total debt is over \$293 trillion. In effect, the US is worse off than Greece or Spain. In fact, the US is virtually bankrupt as the most indebted nation on the planet

We were repeatedly being told that an Obama presidency would be the most open, transparent administration in presidential history. However, everything in this White House has been the exact opposite, with more documents being classified secret than any other administration. Increasingly the administration has stripped away government from the people and handed it over to a corporate oligarchy.

Is the problem, therefore, we the people? Are we at fault for having been seduced by those in power to sell us blank bill of goods, drugs, products and policies that are more harmful than beneficial? Are we at fault for having deceived our selves by being convinced that their illusion is the truth? Or is the elite, the best and brightest in Wall Street, Washington and throughout the top stories of the multinational corporate networks, the real obstacle to a promising future for all? Are the oligarchic elite, including corporate Democrats and corporate

Republicans in all branches of government, not in fact a special breed of psychopath with no moral compass, striving solely to maintain their power, control and wealth? In this article we explore this phenomena with two leading experts on the psychopathic nature of our CEOs, business leaders and politicians who rule America from their residences on Psycho Street.

Several decades ago, finding an individual with strong psychopathic characteristics serving in an executive function at a major Wall Street bank or multinational corporation would have been almost unheard of. During the Great Generation following the Second World War, most people's entire careers were often with a single company or firm. They climbed through the ranks based upon seniority and time spent at the firm. Because corporations and banks were more stable then, it was therefore incumbent that business leaders be psychological stable as well.

Today that has all changed. Given the dramatic deviations within high finance and large corporations, the business culture and ethics have degenerated and given way to a landscape of classical psychological derangement. The advent of radical deregulation, the rise of our present free market and the neoliberal capitalist paradigm has made way for a new dominant economic system that is fundamentally amoral, as Jerry Mander has elaborated upon in *The Capitalism Papers: Fatal Flaws of an Obsolete System*. Within an

amoral system we would expect to find chairmen, CEOs and executives who are also amoral and callous about the financial decisions and policies they make and that consequently have a profound deleterious impact on the lives of others.

Several studies investigating the psychopathic nature of our private industrial and financial systems and the executives leading these institutions have shed light on the underlying causes of our national economic woes during the past five presidential administrations. Percentage estimates of high level corporate executives who can be clinically diagnosed as psychopathic vary. Psychopathology for the general population is approximately one percent.

However, among the wealthy and power elites, estimates range between four percent (Dr. Robert Hare, an expert in criminal psychology at the University of British Columbia) to ten percent (Sherri DeCoveny, a former investment banker now researching psychological disturbances in the finance community). Welsh journalist Jon Ronson, author of the bestseller *The Psychopath Test*, claims the percentage is even higher. Psychologist Clive Boddy at the Nottingham University has devoted his research to studying corporate psychopaths. In his book *Corporate Psychopaths As Organizational Destroyers*, Boddy argues that it was the psychopathic behavior of the financial elite that brought about the economic collapse in 2008. His research also indicates that those with the most psychopathic tendencies are promoted fastest through the corporate ranks. And it is well known that the risks for crime and illegal activity is far greater among psychopaths than the general population.

Investigations into many companies, such as Enron, Goldman Sachs, Lehman Brothers, AIG, JP Morgan, Freddie and Fannie, MF Global, HSBC Bank and others have uncovered widespread, systemic crime. In a survey of 500 senior executives in the US and UK, 26 percent observed firsthand wrongdoing in the workplace, and one in four believed it was necessary for professionals in the financial sector to engage in unethical and illegal conduct in order to be successful. Sixteen percent stated they would commit insider trading if they were certain they could get away with it, and 30 percent said that the pressures to maximize on compensation plans were an incentive to break the law. These statistics provide evidence to just how deeply ingrained psychopathic qualities have become institutionalized in our financial industry. They validate the former Goldman Sachs employee, Greg Smith, who has written and spoken publicly about the disturbing psychological characteristics among his colleagues. And wasn't it Goldman Sachs' Chairman Lloyd Blankfein who rhetorically asked an interviewer with the London Times, "Is it possible to have too much ambition? Is it possible to be too successful?" Blankfein has publicly stated he doesn't believe there are or should be caps on either personal ambition or compensation and reward for personal ambition.

So when a study conducted by Vanderbilt University finds that psychopaths frequently have an abnormality in their neurochemical dopamine levels, which contributes to a narcissistic drive for personal reward at any cost and to engage willingly in risky behavior that benefits themselves while injuring others, we can better understand why unlawful conduct is commonplace among high powered traders, fund managers and their executive bosses

Dr. Christopher Bayer is a psychoanalyst who has earned the title of the Wall Street Psychologist after thirty years counseling and treating financial executives, CEOs, venture capitalists, hedge fund execs, traders, Wall Street lawyers and their families in Manhattan.

He is intimately aware of the self-destructive and devastating psychological damage being caused by those deeply immersed in high finance culture, and is blunt about the epidemic of psychopathic personalities running throughout America's corporations and firms. During a conversation with Dr. Bayer, he noted that psychopaths lack the capacity to experience empathy. "They don't experience guilt. They don't experience anxiety. They are driven, hyper vigilant and on Wall Street most of it is about power and control." He estimates that among his Wall Street clients, this is the norm. "It's about seduction. Show me the money. It's the opiate of western culture and this is what I glean from my patients."

"The people I work with basically say to me, 'Let them catch us if they can. We have enough money to legally draw out for ten or twenty years anything the government does to us.' It's a war of attrition, and the Bernie Madoff caper is a good example."

"The 2008 subprime crisis, based on the people I work with, was totally predictable. John Paulson made 15 billion dollars because of that crisis. Totally predictable and it's all self-serving. The issue of sustainability, righteousness and virtue is not considered."

The Vice President of the National Association of Chiefs of Police, Jim Corey, collected data on personality traits common to specific professions, primarily looking at superficial charm, an exaggerated sense of self-worth, glibness and lying, lack of remorse, and manipulation of others. These are common traits of psychopathic killers, but Corey also found them common among many politicians. The problem that arises is whether or not the entire system within which private corporate industries and our federal government function and progress is now programmed to be psychopathic. Has corporate culture now de-evolved to such a degree where psychopathology has been legalized and above the law?

Today it is not so much that people believe our CEOs and politicians act without empathy or compassion regarding the well-being of average citizens, especially towards those in dire poverty, but rather whether or not our entire system is psychologically deranged. Psychopathology has become fully institutionalized as a legitimate way of doing business and making policy decisions. The Supreme Court decision on Citizens United, which ruled that corporations and banks are "persons," was a further step infecting our entire politics and society with a serious mental disorder that has steadily contributed to the US's widening inequality gap, class struggle, and Americans' loss of democracy and freedom of speech.

Joel Bakan is an internationally recognized legal scholar at the University of British Columbia specializing in Constitutional and economic law. The award-winning documentary film *The Corporation* was based upon his bestseller *The Corporation: The Pathological Pursuit of Profit and Power*. When I last spoke with Professor Bakan, I asked him about the kind of corporate personality the Supreme Court ruled in favor of. "The corporation," he said, "is legally programmed to always serve its own interests. Its directors and managers have a legal obligation always to put the financial interests of shareholders above all other interests. It breaks the law with impunity if it can get away with it."

The problem lies less in the fact that Wall Street and multinational presidents and CEOs are psychopaths. Rather according to Bakan, “we’ve created an institution that attracts psychopaths and that incentivizes psychopathic behavior.” If we can imagine putting JP Morgan or Monsanto on the shrink’s couch, analyze the way these firms think and function, how they are programmed, they would be diagnosed as psychopathic. Bakan believes this is the current state of private industry. A bank’s collective control and power is unfathomable to the average person. Executives believe they are untouchable and their astronomical wealth enables them to act with complete freedom and without regard for the consequences of their actions.

Dr. Bayer takes these firms’ socio-political dominance further. “Corporations existentially are like feudal fiefdoms,” he said. “They are countries with regulations and laws unto their selves. International corporations can commit crimes and do certain things, and then relocate their headquarters and be off the hook in terms of legality, extradition, and penalty.”

Back in the late 19th century, large industries, such as the railroad and telegraphy companies, discovered that being thoroughly self-centered was an effective way to raise huge capital to expand and further develop productivity. However, to keep the industrial moguls such as the Rockefellers and Carnegies within bounds, the government instituted a regulatory system. Joel Bakan explained that this was a way to “hedge it in by all the different laws that ensure that these industries don’t overrun public interest in having a health society, clean environment, and human and workers’ rights.”

With the election of Ronald Reagan, the regulatory system began to be dismantled while leaving the inherent psychopathology of these corporations not rehabilitated. When Glass-Steagall was repealed and the Future Commodities Trading act was approved under Bill Clinton by psychopathic financial giants in his administration, “we basically let the psychopath off its leash,” says Bakan. “We’ve let it run amok. We’ve taken away all the constraints that were in place.” The illusion that deregulation would improve the economy from the top down is as irrational as giving a crack addict more cocaine to reduce his habit. Now Wall Street firms and large corporations can essentially self-regulate, which is the same as saying there is no regulation at all. Bakan poses the question, “would you ever ask a psychopath to self-regulate himself?” But that is exactly what we have today and the consequences are self-evident as we witness the erosion of Constitutional rights and the emergence of a distinctly postmodern police state indoctrinated to protect corporate interests over the needs and demands of the American public.

The idea that Wall Street and policy experts surrounding the president are among the “best and brightest” in America is a deceptive ruse of propaganda spin. When Dr. Bayer applies his evaluative model to his Wall Street patients, the bottom line is that the revenues they generate and who they succeed in influencing in order to protect the firm’s interests is all that matters. The prestige of a person’s alma mater, ZIP code and family background is of

little consequence. Speaking about Manhattan's financial community, he described it as "an insane den of elitism and money mongrels, frankly, and people are competitive and actually believe they are special."

The TARP and subsequent taxpayer bailouts of the banking industry during the Bush and Obama administrations may be one of the largest economic crimes ever committed by American presidents. These bailouts are indicative of just how dysfunctional and subservient to the power elite our nation has become. Since the 2008 derivative collapse, the economic gap has steadily widened and the middle class is sinking to its lowest point in history.

British epidemiologists Kate Pickett and Richard Wilkinson have shown that there is a strong correlation between a nation's unhealthy obsession with economic growth and swelling inequality. This in turn has led to a cascade of social crises, increasing the incidence of scourges including mental illness, violence, addictions and much more. And it has been the richer countries, particularly the US, which have been overrun by an oligarchic, corporate elite who believe austerity is a solution towards economic stability. Joel Bakan holds the view that "Societies that have large disparities and inequalities of wealth are societies that quickly become dysfunctional. There is a pathology behind inequality; that is, when people have the power of wealth they don't feel the necessity of being tied to community. And when they don't feel that necessity, they lose their natural sense of empathy, which I think in a way is a survival sense."

"In part, we're empathetic," Prof. Bakan continued, "because we understand that we may be in a bad position some day. We may be diving in dumpsters. So we need to create a society that ensures that people aren't diving in dumpsters and that when people fall through the cracks, they're protected because we may be there some day."

"But when you're very rich and powerful, you don't believe you may be there; so, it makes sense that you would lack that sense of empathy. And when you look at the austerity measures in Europe and increasingly in North America as well, the morality behind it is disgusting."

What is even worse is that these same psychopathic corporatists serve as the primary advisors to the President and elected officials. At the state level, the GOP aligns readily with the Koch Brothers, perhaps two of the most ideologically fanatical individuals in the US's billionaire club. The same can be said for many of the advisors who revolve through the circular door between Washington and Wall Street.

Several years ago I interviewed and filmed Jordan Belfort, the former stock trader portrayed by Leonardo DiCaprio in the movie *The Wolf of Wall Street*. Belfort spoke about the insanity

behind the lack of ethical decisions rampant throughout the financial industry and the instant gratification of a select elite who are willing to destroy everything for short term profits in order to accumulate massive amounts of wealth. Belfort shared one noteworthy example: the former Treasury Secretary Robert Rubin who “lobbied to ease limits on derivatives and was instrumental in getting derivatives traded on Wall Street in an aggressive way.” What does Rubin do after completing his stint as a politician in Clinton’s administration? “When no longer Secretary of Treasury,” Belfort continues, “he goes down to Wall Street, gets on the board of Citibank, convinces them to plunge head first into these derivatives that he just deregulated and makes \$500 million by most accounts. And then he bankrupts what was once the largest bank in the world.” To this day government officials have not made any effort to investigate and indict Rubin for reckless, unconscionable behavior. His foolhardy acts have devastated the livelihoods of countless people. A common psychopathic criminal would be placed behind bars immediately for far less misdeeds than Rubin and his Wall Street cronies.

The sickness behind the entire system is that it rewards such behavior and patronizes the ability to create power and wealth rather than giving preference to efforts that raise the standards of living for everyone, in particular those who have minimal opportunities for social progress without the assistance and protection from government. However, the problem is more systemically entrenched than simply having a bunch of psychopathic personalities sitting in high executive positions. Joel Bakan has explained that “the problem is not so much that we allow people to get away with breaking the law. It’s that we create laws that allow people to get away with doing things that are horrific. And what I mean by that is that it takes us back to the issue of how deregulation combines with the law of the corporation. The law of the corporation basically says it is your legal duty to exploit and to plunder in order to create wealth for your shareholders. The law of the regulatory state used to say, “but you can’t do this or that.” It no longer says that. So, in effect, what used to be illegal behavior that is certainly morally wrong, whether it meant creating unsafe environments for workers, creating an unsafe factory or insider trading are no longer illegal.”

“It is law and order for poor people who might steal a popsicle from a corner store. Three strikes and you’re out. But for corporations, the legal restraints on their activities have been diminishing rapidly since the 1980’s, and our entire political culture is hostile to the notion that government should regulate corporations with well enforced laws.”

Former investment banker Sherree DeCovney has stated that she has “come to know many psychopaths, from Ponzi-schemers to book-cooking corporate executives. They are always charming and narcissistic. They display wonderful glib senses of humor and spin the truth like a roulette wheel.” Clive Boddy explains that psychopaths “take advantage of the relative chaotic nature of the modern corporation.” Under these circumstances they are able to clothe themselves in a veneer of charm which makes “their behavior invisible.” They are able to take full advantage of circumstances for their firms and personal self-aggrandizement while simultaneously feeling no remorse over the consequences of their decisions and consistently deny any personal responsibility for how damaging their acts may

have been.

An aura of charm and charisma is one distinguishing trait corporate psychopaths have in common—think Goldman’s Lloyd Blankfein, JP Morgan’s Jamie Dimon, Robert Ruben or Monsanto’s Hugh Grant. Likewise, firms’ public relations arms reimagine corporations in a glowing, positive light. Joel Bakan suggests that “the largest problematic myth today is the notion that corporations can be good and socially responsible. To me, that is like the charm of the psychopath because they actually can’t be those things just as a psychopath can’t. They can’t be responsible to society when their required imperative and structure is to be responsible only to their shareholders.” For this reason, he concludes, their ability to create a sense of themselves that is very charming is one reason why people buy into the “sheer lunacy” of the entire system.

In our conversation, Christopher Bayer noted that average Americans are vulnerable to being seduced. They want to believe what they hear and be charmed. “We all have the capacity to surrender and turn over our thinking and our will to people who we find charismatic and charming,” says Bayer. Such likeability “is an insanely powerful force in human interaction. We are all vulnerable to selling our souls to the devil. I see this every day in my practice.”

“There is an attitude structure among plutocrats. They don’t look at the rest of us as valid, equal, worthy human beings. They take financial inventory constantly. They measure worth in terms of their portfolio size. I hear this constantly in my practice. This is at the root of how they see the world. They don’t have empathy. They can’t relate to it. The attitude structure is if you’re not a multimillionaire, then you’re a failure, there’s something wrong with you and you’re not a worthy human being. This is the guts of the psychology of it and they just can’t relate to it.”

This is the dividing line that separates the psychopaths running Wall Street, the multinational corporations, private military contractors and Washington from everyone else who desires a more just, equitable and sustainable nation and world. The psychopath lacks the ability to care for the stranger. This is why Jordan Belfort warns that their coldhearted behavior, void of any redeeming morals and ethics, destroys everything. As long as such people are placed in charge of banks and firms that control so much of our economic lives, and we continue to elect legislators and presidents based upon charm rather than true integrity and moral substance, the US as a nation is destined to continue on its long descent into psychopathology and towards a future of narcissistic bliss for an oligarchic elite and immense suffering for everyone else.

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