

# OMNI US CAPITALISM/CORPORATIONS

NEWSLETTER #3, July 21, 2011, Compiled by Dick Bennett for a Culture of Peace (#1 August 7, 2008; #2 Feb. 11, 2010). Here is the link to all OMNI newsletters archived in the OMNI web site. <http://www.omnicenter.org/newsletter-archive/>

[Not much on corporate crimes—i.e. the felonies of corporate executives against the people—because, being so egregious, that's a separate newsletter.]

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Ralph Nader | Why Not Corporate Patriotism for a Change?

*Chicago Tribune* (July 11, 2011)

Ralph Nader writes: "Now it is time for American workers and taxpayers to say to corporate America that companies can't always have it both ways - to receive all the benefits of American corporate personhood and avoid all the expectations of patriotic behavior and the responsibilities that go along with those privileges and immunities. This is not a left-right divide. For as Pat Buchanan has said, if these US corporations are not loyal to us, why should we be loyal to them?"

READ MORE <http://www.readersupportednews.org/opinion2/279-82/6707-why-not-corporate-patriotism-for-a-change>

Matt Taibbi | "Where's the Uproar?" Taibblog.

*Rolling Stone*

Matt Taibbi writes: "We're seriously talking about defaulting on our debt, and cutting Medicare and Social Security, so that Google can keep paying its current 2.4 percent effective tax rate and GE, a company that received a \$140 billion bailout en route to worldwide 2010 profits of \$14 billion, can not only keep paying no taxes at all, but receive a \$3.2 billion tax credit from the federal government. And nobody appears to give a shit. What the hell is wrong with people? Have we all lost our minds?"

READ MORE <http://www.readersupportednews.org/off-site-opinion-section/72-72/6709-wheres-the-uproar>

Rep. Dennis Kucinich, "Americans' Wealth Is Stolen"

Reader Supported News, July 16, 2011

Intro: "The rancorous debate over the debt belies a fundamental truth of our economy - that it is run for the few at the expense of the many, that our entire government has been turned into a machine which takes the wealth of a mass of Americans and accelerates it into the hands of the few."

READ MORE <http://www.readersupportednews.org/opinion2/279-82/6627-americans-wealth-is-stolen>

ALEC Exposed: Legislation Approved by Corporations  
Lisa Graves, The Center for Media and Democracy, PR Watch,  
July 13, 2011

Excerpt: "The Center for Media and Democracy has learned ... corporate-politician committees secretly voted on bills to rewrite numerous state laws. According to the documents we have posted to ALEC Exposed, corporations vote as equals with elected politicians on these bills. These task forces target legal rules that reach into almost every area of American life: worker and consumer rights, education, the rights of Americans injured or killed by corporations, taxes, health care, immigration, and the quality of the air we breathe and the water we drink."

READ MORE <http://www.readersupportednews.org/off-site-news-section/69-69/6619-exposed-congressional-legislature-approved-by-corporations>

#### OUTSOURCING Film

Filmmaker Greg Spotts exposes the carnage left behind by companies who choose to outsource their jobs. Moved to action after hearing that 3 million jobs ceased to exist in America between 2000 and 2003, Spotts set out to make this documentary by visiting 19 hard-hit cities across the nation and meeting the men and women who have suffered the after-effects of mass layoffs. The result is a heartbreaking study of the global economy.

Show Time: 62 Minutes

Throw Out the Money Changers Chris Hedges Monday 18  
April, 2011 <http://www.truthout.org/throw-out-money-changers/1303110000>

#### **Corporate Cash Con** By Paul Krugman, *The New York Times*

04 July 11

Watching the evolution of economic discussion in Washington over the past couple of years has been a disheartening experience. Month by month, the discourse has gotten more primitive; with stunning speed, the lessons of the 2008 financial crisis have been forgotten, and the very ideas that got us into the crisis - regulation is always bad, what's good for the bankers is good for America, tax cuts are the universal elixir - have regained their hold.

And now trickle-down economics - specifically, the idea that anything that increases corporate profits is good for the economy - is making a comeback.

On the face of it, this seems bizarre. Over the last two years profits have soared while unemployment has remained disastrously high. Why should anyone believe that handing even more money to corporations, no strings attached, would lead to faster job creation?

Read More: <http://readersupportednews.org/off-site-opinion-section/83-83/6491-corporate-cash-con>

## **CORPORATIONS, US CAPITALISM**

**Jeff Madrick: *How Wall Street Won and America Lost***

**Julian Brookes, Rolling Stone**

Julian Brookes writes: "In his latest book, 'Age of Greed,' former *New York Times* economic columnist Jeff Madrick tells how Wall Street triumphed and America paid the price. Starting in the 1970s, right-wing economics - a mystical cult centered on small government, low taxes and financial deregulation - and human greed teamed up to produce not shared prosperity but obscene economic inequality."

READ MORE <http://readersupportednews.org/off-site-opinion-section/83-83/6410-jeff-madrick-how-wall-street-won-and-america-lost>

**Bruce Kushnick, "Is AT&T Too Big Again?"**

**"Time to Break Up the Communications Trusts?" Nieman Watchdog**

Bruce Kushnick writes: "Telecom analyst Bruce Kushnick says Verizon, AT&T, and Comcast are dragging down the nation's economy and bilking millions of Americans. The chief firms in the communications oligopoly got \$340 billion to upgrade telephone and broadband systems but have almost totally reneged."

READ MORE <http://readersupportednews.org/off-site-opinion-section/83-83/6333-is-atat-too-big-again>

"Monsanto Cash Incentives Under Federal Investigation" by

Kathryn Gilje, Pesticide Action Network July 16, 2011

Intro: "In some circles, it would be called a bribe, at best.

Evidence revealed last week shows that Monsanto's former Chief

Financial Officer admitted that the agrichemical corporation planned

to spend \$150 million in cash and trade incentives in Latin America,

North America and Europe to spur the uptake of the pesticide

glyphosate, better known as RoundUp. \$150 million is no small change - and surely that's not all that's been spent."

READ MORE <http://www.readersupportednews.org/opinion2/271-38/6626-monsanto-cash-incentives-under-federal-investigation>

## “Supreme Court Conservatives Thwart Wal-Mart Sex Bias Case”

20 June 11 Mark Sherman, Associated Press

The report begins: "The Supreme Court on Monday blocked a massive sex discrimination lawsuit against Wal-Mart on behalf of female employees in a decision that makes it harder to mount large-scale bias claims against the nation's biggest companies."

READ MORE <http://readersupportednews.org/news-section2/314-18/6331-focus-supreme-court-conservatives-thwart-wal-mart-sex-bias-case>

RESISTANCE

PUBLIC CITIZEN VERSUS SUPREME COURT *CITIZEN UNITED*

All organizations that strive to overturn the Supreme Court's gift of personhood to corporations, giving a huge boost to the power of money over our democracy, deserve our support. **Public Citizen** is leading the way. The issues are fundamental to my Blog on US militarism and empire, because the trillion of dollars spent each year on the militarized economy support the military-industrial complex—the contractors, the Pentagon, the wars, nuclear weapons, the Veterans Administration, and other agents of the US warfare state. --Dick

### ***Public Citizen Presses to Overturn Citizens United***

In January 2010, democracy was dealt a major blow when the U.S. Supreme Court decided, in *Citizens United v. Federal Election Commission*, that corporations have a First Amendment right to spend as much money as they want to influence elections.

Immediately after the decision was issued, Public Citizen launched a **multifaceted campaign** to overturn it.

We are advocating a constitutional amendment specifying that First Amendment protections are for people, not corporations.

We are pushing for public financing of elections to make politicians less beholden to private money.

We are urging Congress to pass the DISCLOSE Act (Democracy Is Strengthened by Casting Light on Spending in Elections), which would let the public know which corporations and individuals are funding political ads.

We are helping states prepare “pay-to-play” legislation that restricts campaign contributions and expenditures from government contractors.

We are advocating a constitutional amendment specifying that First Amendment protections are for people, not corporations.

And we are promoting legislation that would give shareholders a say over whether – and how much – corporations spend on elections.

“The Supreme Court’s decision was a tragedy for our democracy,” said Robert Weissman, Public Citizen president. “We want to save our democratic government, and our efforts are aimed at doing just that.”

Corporations already have taken significant advantage of the court’s decision, showering more cash on the 2010 congressional elections than ever before. They funneled their money through independent organizations, such as the U.S. Chamber of Commerce and Crossroads GPS, a new group formed by Republican strategist Karl Rove. Those organizations then poured millions into races around the country, supporting candidates who would carry the corporate water. Of 75 congressional contests in which partisan power changed hands, spending by outside groups favored the winning candidate in 60.

Partly as a result, control of the U.S. House of Representatives shifted to Republicans, who have made it very clear that they want to advance pro-corporate policies.

“The elections in November illustrate just how damaging the Citizens United decision was,” Weissman said. “The recent elections show the importance of continuing to build our movement to overturn Citizens United and restore our democracy.”

Public Citizen is moving forward with an ever-growing campaign to overturn the Supreme Court’s decision. A Public Citizen petition supporting a Free Speech for People amendment attracted more than 72,000 signatures as of December.

We also worked with other groups, such as People For the American Way, to organize demonstrations around the country on or around Jan. 21, 2011, the one-year anniversary of the disastrous Citizens United decision.

Our efforts won’t stop there. Whether working at the grassroots or the policy level, we will make our message clear: Lawmakers should be responsive to the people who elect them – not beholden to corporations who shower them with the most money.

Keep up with our efforts at <http://www.citizen.org/Page.aspx?pid=3850>.

**OMNI SEEKS A WORLD FREE OF WAR AND THE THREAT OF WAR, A SOCIETY WITH LIBERTY AND JUSTICE FOR ALL, A COMMUNITY WHERE EVERY PERSON'S POTENTIAL MAY BE FULFILLED, AN EARTH RESTORED. WORLD PEACE, HUMAN RIGHTS, SOCIAL and ECONOMIC JUSTICE, ENVIRONMENTAL STEWARDSHIP.**

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JULY 21, 2011**