

OMNI US CAPITALISM NEWSLETTER #4, October 29, 2011, Compiled by Dick Bennett for a Culture of Peace and Justice (#1 Jan. 30, 2011; #2 August 24, 2011; #3 October 2, 2011; #4 Oct. 29, 2011)

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READER SUPPORTED NEWS: GIVES DAILY COVERAGE OF OCCUPY MOVEMENT

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FROM DENNIS KUCINICH

Dear Friends,

An Iraq War veteran who survived two tours of duty gets his skull fractured in ... Oakland!
53 activists arrested in Atlanta. SWAT teams deployed to boot out peaceful protesters.

Recent actions against Occupy protesters are irresponsible and tragic. They're an assault on our democracy. These protesters are bravely exercising their right to freedom of expression, to bring attention to a political and economic system that's rigged against most Americans. I stand with them;

and, all Americans -- left and right -- should join me in protecting their freedom to non-violently create change.

This isn't a Democratic or Republican movement. It's not about one party or one policy. It's about standing up to a financial system that's completely backwards. Wall Street banks get billions in bailouts and emerge with massive profits. Most Americans see a program of austerity in a painful economic climate -- benefit cuts, high unemployment, declining wages, and crumbling infrastructure. Congress moved swiftly to "save" banks (something I strongly opposed), and now Congress is paralyzed, unable to create jobs and to save our middle class.

It's no surprise Americans are standing up. Our country's economic policies have consolidated and accelerated wealth to the top. One percent of Americans now control 42% of our wealth. It's not radical to think this is out of balance or to demand a government that is of the people and for the people. I've been to these protests, and I can tell you they're filled with honest, hard working Americans who are concerned with the direction of our country and our economic future.

I am deeply concerned. I'm concerned about an economic system which tethers job creation to China and big banks. We shouldn't have to borrow money from China -- or Japan or South Korea -- to get out of this ditch. We should stop the Fed from giving billions to the big banks. We have to take back the power to manage our own economy, to regain control over our monetary system, consistent with the U.S. Constitution. That's why, one month ago, I introduced the National Emergency Employment Defense (NEED) Act. The legislation would put the Federal Reserve under the Department of the Treasury, and it would help us recapture control of our financial system. As part of the NEED Act, Congress would use its constitutional power to invest in America, creating millions of jobs by putting billions of dollars directly into circulation. And since this money is adding real, tangible value to our national wealth, it will not generate inflation.

We need a financial system that is of the people and for the people. We need to take it back from the big banks. We need economic and social justice. I will continue to support the Occupy movement. I will continue to fight for legislation, including the NEED Act, that sets America on a path of jobs for all, health care for all, education for all, retirement security for all, and peace.

Let's keep this movement alive. Let's keep fighting for economic and social justice. Keep occupying Wall Street. And, with your help, I'll keep occupying Congress.

With respect,

Dennis Kucinich

Greg Palast | Goldman Sachs and Occupy Wall Street's Bank: The Real Story, NationofChange, October 28, 2011: "Mega-bank Goldman Sachs (assets \$933bn), has declared war on one of the smallest banks in New York (assets \$30m), the customer-owned community bank that happens to also be the banker for Friends of Liberty Plaza, Inc, also known as Occupy Wall Street. And you thought Goldman didn't care. The trouble began three weeks ago when the occupiers suddenly found their donation buckets filling with thousands of dollars, way more than needed for their pizza dinners." READ | DISCUSS | SHARE <http://www.nationofchange.org/goldman-sachs-and-occupy-wall-street-s-bank-real-story-1319807552>

US ECONOMIC SYSTEM

Paul Krugman, "The Path Not Taken,"

The New York Times, October 28, 2011, Reader Supported News

"But a funny thing happened on the way to economic Armageddon: Iceland's very desperation made conventional behavior impossible, freeing the nation to break the rules. Where everyone else bailed out the bankers and made the public pay the price, **Iceland** let the banks go bust and actually expanded its social safety net. And there's a lesson here for the rest of us: The suffering that so many of our citizens are facing is unnecessary. If this is a time of incredible pain and a much harsher society, that was a choice. It didn't and doesn't have to be this way."

READ MORE <http://www.readersupportednews.org/off-site-opinion-section/83-83/8132-the-path-not-taken>

"The Rich Keep Getting Richer"

Richard (RJ) Eskow, Video Report, October 28, 2011: "Here's the clip of a conversation we had yesterday on The Alonya Show about the new CBO report, which provides even more data on the explosion of wealth at the very top of the scale, the injustices driving Occupy Wall Street, and where we go from here. After Alonya sets up the discussion by providing the figures, we start talking at about 1:00 minutes." READ | DISCUSS | SHARE <http://www.nationofchange.org/rich-keep-getting-richer-1319816779>

"House GOP's "Job Creating" Spending Cuts Destroyed 370,000 Jobs"

Travis Waldron, News Analysis, October 28, 2011: "[Last spring] the GOP succeeded in passing massive spending reductions as part of a continuing resolution that kept the government operating. According to a new report from the Center for American Progress' Scott Lilly, those cuts didn't result in the job creating boon Republicans insisted would follow. Instead, it has done just the opposite, as those cuts will result in the destruction of roughly 370,000 jobs." READ | DISCUSS | SHARE <http://www.nationofchange.org/house-gop-s-job-creating-spending-cuts-destroyed-370000-jobs-1319812932>

Send an Easy Letter-to-the-Editor Urging the Super-Committee to Slash Military Spending

WRL protesting the bloated military budget (Times Sq, NYC 10/25/11 Global Day of Action)

Thanks to our friends at Peace Action for preparing this action

The Occupy movement, with exciting street actions and activities in over 1,500 cities worldwide, has opened up a new opportunity in our nation's conversation on debt, crisis, and capitalism.

Meanwhile, time is running out for the so-called "Super Committee" to deliver its recommendations to cut over \$1 trillion from federal spending over the next ten years. Very soon, they will finalize their report. With all eyes on the 99%, we have an opportunity to make the news again before it's too late. Use our simple form with easy talking points or write your own.

Write to your local paper urging the Super-Committee to slash military spending and not our vitally needed social programs.

Show the Super Committee they can't ignore us!

Congress members tells us they track each and every newspaper article that mentions their name. By publishing a letter to the editor in your local paper, you can be sure that your members of Congress will hear about it!

Shocking facts about the Super-Committee (by Public Citizen)

12: Number of members of the supercommittee charged with reducing the debt

\$41 million: The amount the supercommittee lawmakers have received from the finance, insurance and real estate sector while they have been in Congress

\$900,000: The amount given by JPMorgan Chase (big war profiteer), Bank of America and Wells Fargo alone to these members

Write to your local paper using our talking points or your own to emphasize the need to bring war dollars home!

wrl@warresisters.org

OCCUPY WALL STREET NEWS

“Occupy Wall Street Features Wide Range of People” by Jocelyn Noveck (AP), *ADG* (10-9-11): at the NYC Occupy “a diversity of age, sex and race.”

Local Diversity at October 15 rally, a report by Dick Bennett:

I took name, age, occupation of 24 people standing near each other in one section of the audience at the 10 to 11 rally. Ages ranged from 2 to 80, mainly 20s - 60s. Great variety of occupations: retired Teamster, Unemployed, Rehab Counselor, Realtor, Community Organizer, Student, Photographer, Retired Teacher, Mom..... More men: 17. All Caucasian, but one of the rally organizers was Hispanic. Tally of course might have been different at a different section of the crowd.

Naomi Wolf, How I was Arrested at Occupy Wall Street

Guardian UK October 19, 2011

Wolf writes: "Another scary outcome I discovered is that, when the protesters marched to the first precinct, the whole of Erickson Street was cordoned off - 'frozen' they were told, 'by Homeland Security'. Obviously if DHS now has powers to simply take over a New York City street because of an arrest for peaceable conduct by a middle-aged writer in an evening gown, we have entered a stage of the closing of America, which is a serious departure from our days as a free republic in which municipalities are governed by police forces."

READ MORE <http://www.readersupportednews.org/opinion2/275-42/7975-focus-naomi-wolf--how-i-was-arrested-at-occupy-wall-street>

Reader Supported News Special Coverage October 20, 2011

The aim of #OCCUPYWALLSTREET is to draw protesters to New York's financial district in a non-violent protest to spark a mass movement against corporate dominance. While the corporate media ignores the protest, Reader Supported News will continue to report on the latest developments.

READ MORE <http://readersupportednews.org/news-section2/318-66/7468-occupy-wall-street-take->

[the-bull-by-the-horns](#)

Live Coverage: Occupy DC

Reader Supported News Special Coverage Oct. 20, 2011

The People's Uprisings seen around the world and in the United States have spread to Washington, DC. On Thursday, October 6, hundreds began a prolonged people's occupation of Freedom Plaza. Reader Supported News will provide special coverage of this event.

READ MORE <http://www.readersupportednews.org/news-section2/318-66/7736-live-coverage-occupy-dc>

Live Coverage: Occupy America

Reader Supported News Special Coverage, Oct. 20, 2011

The seed planted on September 17th in New York City has grown into a national and international movement. Occupy Wall Street has branched out into hundreds of groups organizing in their own communities. Reader Supported News will highlight some of the more significant actions from around the country here. Share this page with your friends and associates and come back often for the latest developments.

READ MORE <http://readersupportednews.org/news-section2/318-66/7737-live-coverage-occupy-america>

Hendrik Hertzberg | "A Walk In the Park"

The New Yorker, October 17, 2011

Hendrik Hertzberg writes: [OCCUPY WALL STREET: let's just call it OWES, in honor of its sympathy for tapped-out debtors over bailed-out creditors—]

Read more

http://www.newyorker.com/talk/comment/2011/10/17/111017taco_talk_hertzberg#ixzz1alyWiscu

. But its implicit grievances are plain enough: the mass pain of mass unemployment, underemployment, and economic insecurity; the corrupting, pervasive political influence of big money; the outrageous, rapidly growing inequality of wealth and income; the impunity of the financial-industry scammers whose greed and fraud precipitated the worst economic crisis since the Great Depression; a broken political system hobbled by a Republican right willing and usually able to block any measures, however timid and partial, that might relieve the suffering."

READ MORE <http://www.readersupportednews.org/off-site-opinion-section/64-64/7875-a-walk-in-the-park>

- **The OccupyUSA Blog: Special Weekend Edition!**
- **After Zuccotti Park: Seven Privately Owned Public Spaces to Occupy Next**
- **Occupy Your City**

<http://www.thenation.com/article/163942/99-percent-rise>

The 99 Percent Rise Up

[John Nichols](#)

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How did Occupy Wall Street suddenly become Occupy Los Angeles? Occupy Cleveland? Occupy Janesville? Occupy Pocatello? How did a sleep-in beneath the skyscrapers of Lower Manhattan inspire kayakers clad as Robin Hood to paddle up the Chicago River under a banner reading, WALL ST. TAKES FROM THE 99%. GIVES TO THE RICH? And how did those giant cutouts of JPMorgan Chase CEO Jamie Dimon end up dancing with all those San Franciscans chanting, “Make banks pay”? Despite what Republican presidential candidate Herman Cain suggests, it was not some “orchestrated” attempt to deflect blame from the flawed policies of the Obama administration. It was not the media looking for a “left-wing Tea Party.” And it certainly was not a poll-tested, focus-grouped PR campaign that billionaire-funded front groups employ to gin up movements.

About the Author

John Nichols

John Nichols, a pioneering political blogger, has written the Beat since 1999. His posts have been circulated...

[John Nichols](#)

15 comments

Occupy Wall Street started small, took a beating from the cops and struggled for weeks to get the attention of the political class, the media and even its own natural allies. The only thing going for this unlikely intervention has been the pitch-perfect resonance of its founding premises. The American people understood Occupy Wall Street, and began to embrace its promise, long before the mandarins who presume to chart our national discourse noticed that everything was changing. That’s because the generators of this movement—and it is a

movement—have gotten three things right from the start:

The target is right. This has been a year of agitation, from Wisconsin to Ohio to Washington. It has seen some of the largest demonstrations in recent American history in defense of labor rights, public education, public services. But all those uprisings attacked symptoms of the disease. Occupy Wall Street named it. By aiming activism not at the government but at the warren of bankers, CEOs and hedge-fund managers to whom the government is beholden, Occupy Wall Street went to the heart of the matter. And that captured the imagination of Americans who knew Michael Moore was right when he finished his 2009 documentary **Capitalism: A Love Story** with an attempted citizen's arrest of the bankers who not only avoided accountability after crashing the economy but profited from a taxpayer-funded bailout. Like the populists, the socialists and the best of the progressive reformers of a century ago, Occupy Wall Street has not gotten distracted by electoral politics; it has gone after the manipulator of both major parties—what the radicals of old referred to as “the money power.”

The numbers are right. If Thomas Frank's **What's the Matter With Kansas?** taught us anything, it was that the great accomplishment of the money power in contemporary politics has been to divide the overwhelming mass of Americans over social and cultural issues, thus deflecting attention from fundamental economic debates. The brilliance of Occupy Wall Street's message, “We are the 99 percent,” is that it invites just about everyone who isn't a billionaire to recognize themselves as members of the class that has suffered what Thomas Jefferson once described as “a long train of abuses and usurpations.” For all the efforts of Wall Street's media and political defenders to dismiss the persistent protesters as somehow un-American, the vast majority of Americans recognize that kids in sleeping bags did not shutter this country's factories, mangle our mortgage markets or create a pay-to-play system. The 99 percent did not ask for or approve a system that always has money for wars and bank bailouts but won't, as former Congressman Alan Grayson notes, help the 24 million Americans

who can't find full-time work, the 50 million Americans who can't see a doctor when they're sick, the 47 million Americans who need government aid to feed themselves, the 15 million American families who owe more on their mortgages than their homes are worth.

The demands are right. The most comic complaint about Occupy Wall Street—not just from critics but even from some elite sympathizers—is that it lacks well-defined demands. In fact, the objection of the occupiers to a system of corporate domination and growing inequality, and their desire to change that system, makes a lot more sense to a lot more Americans than anything being said by politicians. Polling confirms this point: Barack Obama's approval ratings are dismal, but the approval ratings for the Republicans in Congress are dramatically worse. The American people desperately wanted this movement. That is proven not only by the polls but by the practical embrace of the Occupy Wall Street ethos in more than a thousand communities across the nation. Some are already occupying public spaces, others are marching and rallying. Beyond Wall Street, there will be more specific complaints, more adventurous alliances, more practical politics, but there's no reason why a diversity of issues and tactics cannot build the movement that was invited when the call to Occupy Wall Street was issued.

The key word is "invited." The genius of Occupy Wall Street is that it is not a traditional political project. It did not arrive with a set of talking points and an organizing template. Its evolution has already taken it far from where it began, physically or politically. Its alliance with unions and other progressive groups will in all likelihood transform the movement as it spreads across the country, just as the movement has the potential to transform its allies. There will be ongoing occupations, but there's also the prospect of countrywide—indeed, worldwide—days of action, like the one planned for October 29, in American capital cities and cities around the world, the weekend before the G-20 summit in France. The prospect of massive demonstrations like the 1969 anti-Vietnam War Moratorium, the immigrant rights

demonstrations of 2006 and last winter's mobilizations in and outside the Capitol in Madison, Wisconsin, has already unsettled mainstream politicians and the pundit class that serves as their stenographers. New York Congressman Peter King told right-wing radio host Laura Ingraham, "It's really important for us not to be giving any legitimacy to these people in the streets.... I'm old enough to remember what happened in the 1960s, when the left wing takes to the streets and somehow the media glorifies them, and it ends up shaping policy. We can't allow that to happen."

But it **is** happening. That's exhilarating, and necessary. Our political culture, as dysfunctional as it is disappointing, will change only if those in power feel threatened by movements that are impossible to manage. Already, the reactions to the threat are clarifying. The Republican Party, with rare exceptions, has rallied to defend the banksters, with Representative Paul Ryan fretting about "sowing class envy" and Representative Eric Cantor warning that Americans might become a "mob."

Democrats have been more nuanced. President Obama says he understands the frustration of the protesters, and since advancing his jobs bill in September, he has moved in a more populist direction. But he still promotes free-trade deals that will exacerbate the unemployment crisis, which fuels so much of the 99 percenters' frustration. Other Democrats have been more consistent. Members of the Congressional Progressive Caucus and the Congressional Black Caucus have been predictably warm in their embrace of a populist movement that strengthens their hand in party debates, and House minority leader Nancy Pelosi has risen repeatedly to defend the protesters, declaring, "I support the message to the establishment, whether it's Wall Street or the political establishment and the rest, that change has to happen. We cannot continue in a way that is not relevant to their lives."

Pelosi's stance is commendable, yet it is an inadequate counter to the nearly universal Republican demand for more tax cuts, privatization, raging income inequality and healthcare policies that tell the poor to die quickly. The Democratic Party is anything but united on behalf of a fair economy. In 2008, when everyone was ready to end the Bush era, Obama could cobble together a broad coalition to win the presidency. But that won't work now that the battle lines are drawn. "This is no time to hang back," says former Senator Russ Feingold. "One of the biggest problems Democrats have is that they forget the power and the passion that the base of the party has."

The president can no longer satisfy both the CEOs (some of whom will see him as their best defense against the rabble) and the single moms; if he tries, the single moms will run out of patience. So it is that the Occupy Wall Street movement might well develop into a virtual primary challenge to Obama. Instead of coasting to renomination, the president could find himself confronted by protests from Iowa to New Hampshire to Nevada to California—protests that would require him to move to the left just as a credible primary challenger might have done, protests that could make next year's Democratic convention in Charlotte more than just a coronation.

Getting Obama to take the side of 99 percent of Americans is smart politics for the Democrats. But that ought not to be the goal of the Occupy Wall Street movement. This fight is too important to be about one politician, one party or one election. "Some people say we are the Tea Party for the Democratic Party," said Emilio Baez, a 17-year-old high school student who joined the Occupy Chicago protests. "That's bullshit. We are the working class for a mass movement of democracy." Baez is right. America needs a new politics, as much of the streets as the polling place, a politics that, like the labor movement of the 1930s, the civil

rights and antiwar movements of the 1960s, the environmental movement of the early 1970s, forces both parties to transform. Anything less is more of the same—more poverty, more inequality, more economic injustice. And if Occupy Wall Street is anything at all, it is a shout from the 99 percenters: “We have had it!”

John Nichols

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END OF CAPITALISM NEWSLETTER #4