

Analysis of Financial Terrorism in America

Over 1 Million Deaths Annually, 62 Million People With Zero Net Worth, As the Economic Elite Make Off With \$46 Trillion

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Abstract: Welcome to World War III

Despite increasing personal financial hardship, most Americans remain unaware of the economic world war currently unfolding. An all-pervasive corporate and government propaganda campaign has effectively obscured this blatant reality. After extensive analysis, it is evident that World War III is a war between the richest *one-tenth of one percent* of the global population and 99.9 percent of humanity. Or, as I have called it, [The Economic Elite Vs. The People](#) [18]. This war has been a one-sided attack thus far. However, as we have seen throughout the world in recent months, the people are beginning to fight back. The following report is a statistical analysis of the systemic economic attacks against the American people.

Introduction

The American public has sustained intensive economic attacks across broad segments of the population. While the attacks have been increasingly severe in scale over the past four years, they have been implemented with technocratic precision. They have been incrementally applied thus far, successfully keeping the population passive and avoiding any large-scale civilian unrest, while effectively reducing living standards for the majority of the population. As you will see in this report, the 55 million Americans that have been hit the hardest have thus far acquiesced due to temporary financial assistance, such as food stamps and extended unemployment benefits.

The global Economic Elite have been much more strategic in handling the American public, as they are potentially the greatest threat to their continued consolidation of wealth, resources and power. National populations that are not as powerful, and on the periphery of the Economic Elite's global empire, have been dealt with in much harsher fashion. In many smaller and less powerful countries the dramatic rise in food prices and costs of living have led to all-out revolt — Tunisia, Algeria, Albania and Egypt were among the first to rebel. While the contagion of rebellion has rapidly spread throughout Northern Africa and the Middle East, it is also spreading in a decentralized manner throughout most of the world, now threatening popular rebellion throughout Europe. Like the US population, the geographically clustered European nations represent a potentially powerful countervailing

force to the Economic Elite's continued domination.

Within the United States, the technocratic suppression of the population has been extensive. Increasingly severe economic and governmental policies have systematically eroded civilian wealth, power and rights. Intensive propaganda has effectively distracted, confused, isolated, marginalized and divided the US population. Despite the success of these efforts thus far, given the severe, prolonged, unsustainable and escalating level of economic suffering, outbreaks of civil unrest are inevitable. The US population, if a critical mass is reached, represents the greatest threat to the Economic Elite. In this regard, the American people are their primary adversary.

In writing this report, I will clearly demonstrate the severity and scale of the deliberate systemic economic attacks against the US population, in hope that we can urgently build a critical mass of aware and engaged citizens.

Part One :: The Economic Devastation

Snapshot: According to most recent Census Bureau data, from 2005 - 2009, average US household wealth [declined by 28%](#) [19]. This represents a loss of \$27,000 per household. Currently, at least 62 million Americans, [20%](#) [19] of US households, have zero or negative net worth.

The Census figures cited above are based on statistics that have been consistently proven to be lowball estimates. The government and corporate media spread propaganda on vital economic statistics that mask the severity of our economic crisis. Deceptive inflation, unemployment, poverty and GDP measures, which cast the illusion of recovery, are easily exposed with some research and a closer look at the data. Throughout this report, we will explore significant examples of government economic propaganda. In several cases, the government has been forced to revise their numbers due to proven inaccuracies. The government's "revisions" are most always for the worse, and are usually just a footnote correction that the public is rarely ever aware of. All that being said, for many statistics we are forced to use government data, as there are not any other extensive data sets available from alternative sources.

I :: Record Breaking Poverty

The *Census Bureau* poverty rate is a horribly flawed measurement that uses outdated methodology. The Census measures poverty based on costs of living metrics established in 1955 - 56 years ago. They ignore many key factors, such as the increased costs of medical care, child care, education, transportation, and many other basic costs. They also don't factor geographically-based costs of living. The *National Academy of Science* measure, which gets little if any corporate media coverage, gives a much more accurate account of poverty, as they factor in these vital cost of living variables.

The most current Census data revealed that 43.6 million Americans, 14.3% of the population, lived in poverty in 2009. While that is a staggering number that represents the highest number of American people to ever live in poverty, and a dramatic increase of four million people since 2008, it significantly under-counted the total. Last year, in [my analysis](#) [20], extrapolating data from 2008 *National Academy of Science* findings, I estimated that the number of Americans living in poverty in 2009 was [at least 52 million](#) [20]. Recently, the *National Academy of Science* released their latest findings, backing up my claim by

revealing that [52,765,000](#) [21] Americans, 17.3% of the population, lived in poverty in 2009.

The poverty rate for children is even worse. According to Census data, a total of [15.5 million](#) [22] American children lived in poverty in 2009, which is 20% of all children. The number of children in poverty increased 28% since 2000, and jumped 10% from 2008 to 2009. Extrapolating data from the 2009 *National Academy of Science* poverty rate, in relation to the Census childhood poverty data, the number of American children living in poverty in 2009 is more accurately 18.8 million, which is 24%, or nearly one in four.

Other than this rapidly increasing number children who are in families that have recently fallen into poverty, “every day in America [2,573 babies](#) [22] are born into poverty.”

As the chart to the right shows, even with the lower Census numbers, nine major American cities have a poverty rate over 25%.

It is important to note, based on many key indicators, as you will see throughout this report, the overall poverty totals have *increased* since 2009. Also consider that the recent deficit reduction plan is going to cut “anti-poverty” programs that currently assist tens of millions of Americans. A study by the *National Bureau of Economic Research* estimates that “the [poverty rate would double](#) [23] without these programs.” It is predicted that the new deficit deal will cut the funding for these programs [in half](#) [24], which, based on these estimates, would bring the total number of Americans living in poverty up to 80 million people, 26% of the population.

II :: Record Breaking Food Insecurity

For another revealing statistic, which has been quickly increasing, we can look at the number of Americans currently surviving off of food stamps. In 2005, [25.7 million](#) [25] Americans needed food stamps, currently [45.8 million people](#) [26] rely on them. As the chart to the right shows, the number of people in need of food stamps has been rapidly increasing year-over-year.

Meanwhile, Congress is [cutting the funding](#) [27] for the food stamp program at a time when the *Department of Agriculture* estimates that an [additional 22.5 million](#) [28] people will need them, bringing the total number of Americans in need of food assistance to a stunning 68.3 million people.

III :: Record Breaking Unemployment

While the “official” unemployment rate hovers around 9%, 14 million people, the government’s numbers are deceptively low once again. The only reason unemployment has stayed below 10% for the past few months is because *millions* of long-term unemployed, and part-time workers who are looking for full-time work, are *not included* in the baseline government unemployment rate. John Williams, from [ShadowStats.com](#) [29], has a consistently proven method of tracking unemployment that provides a much more accurate view of the overall situation. As shocking as it may sound, when you apply his SGS method, counting the total number people in need of employment, you get a current unemployment rate of 22.5%, which is an all-time record total of 34 million people currently in need of work. Here is how the SGS rate is calculated:

“The seasonally-adjusted SGS Alternate Unemployment Rate reflects current

unemployment reporting methodology adjusted for SGS-estimated long-term discouraged workers, who were defined out of official existence in 1994. That estimate is added to the BLS estimate of U-6 unemployment, which includes short-term discouraged workers.

The U-3 unemployment rate is the monthly headline number. The U-6 unemployment rate is the Bureau of Labor Statistics' (BLS) broadest unemployment measure, including short-term discouraged and other marginally-attached workers as well as those forced to work part-time because they cannot find full-time employment."

On top of these shocking figures, the labor force participation rate, which measures the percentage of the total population currently working, has fallen to a 27-year low of 63.9%.

Currently, an all-time record [6.3 million](#) [30] people have been unemployed for over six months. As the chart to the right shows, the average time it takes for a person to find a job has also just hit an all-time high of [40.4 weeks](#) [31].

As companies continue to downsize and shift jobs overseas, unemployment is once again accelerating. Private-sector job cuts in July surged 60% to a [16-month high](#) [32]. When accounting for population growth within the total labor force, from December 2007 to present, we have lost [10.6 million](#) [33] jobs.

With the implementation of state and federal budget cuts, public-sector unemployment is accelerating as well. According to the *Center on Budget and Policy Priorities*, since August 2008, state and local governments have cut [577,000](#) [34] jobs. The *Economic Policy Institute* estimates that cuts in the new deficit deal will lead to an additional [1.8 million](#) [24] job losses.

Of the new jobs that have been added in 2010, [60%](#) [35] of them are in low-wage fields. Since December 2007, the official unemployment rate has masked the fact that [2.8 million](#) [35] of the new jobs created have been part-time jobs.

Breaking down the data, over the last [12 months](#) [36], the *National Employment Law Project* found that well-paying jobs are rapidly decreasing, while low-paying jobs are helping to mask an increasingly dire employment crisis:

- Lower-wage industries constituted 23% of job loss, but fully 49% of recent growth
- Mid-wage industries constituted 36% of job loss, and 37% of recent growth
- Higher-wage industries constituted 40% of job loss, but only 14% of recent growth

IV :: Declining Income

While the cost of living from 1990 – 2010 increased by 67%, worker income has declined. According to the most recent available IRS data, covering the year of 2009, average income fell 6.1%, a loss of \$3,516 per worker, that year alone. Average income has declined 13.7% from 2007 – 2009, representing a [\\$8,588](#) [37] loss per worker.

The decline in worker income is due to the dramatic increase in CEO pay. CEO pay has consistently increased year-over-year since the mid-1970s. From 1975 – 2010, worker productivity increased 80%. Over this time frame, CEO pay and the income of the economic top 0.1% (one-tenth of one percent) of the population [quadrupled](#) [38]. The income of the top 0.01% (one-hundredth of one percent) [quintupled](#) [38].

To understand the affect CEO pay increases have had on workers' declining share of income on an annual basis, after analyzing 2008 tax data, leading tax reporter David Cay Johnston [summed up](#) [39] the situation with these revealing statistics:

"Had income growth from 1950 to 1980 continued at the same rate for the next 28 years, the average income of the bottom 90 percent in 2008 would have been 68 percent higher.... That would have meant an average income for the vast majority of \$52,051, or \$21,110 more than actual 2008 incomes. How different America would be today if the typical family had \$406 more each week..."

As shocking as that is, over the last two years, workers have lost an even higher share of income to CEOs. In the last year alone, CEO pay skyrocketed by [28%](#) [40]. Looking at 2009, according to a recent Dollars & Sense [report](#) [41], workers lost nearly \$2 trillion in wages that year alone:

"In 2009, stock owners, bankers, brokers, hedge-fund wizards, highly paid corporate executives, corporations, and mid-ranking managers pocketed—as either income, benefits, or perks such as corporate jets—an estimated \$1.91 trillion that 40 years ago would have collectively gone to non-supervisory and production workers in the form of higher wages and benefits."

As bad as these numbers are, consider that the attack on American workers has increased significantly since 2009. From 2009 to the fourth-quarter of 2010, [88% of income growth](#) [42] went to corporate profits (i.e. CEOs), while just 1% went to workers.

As the *NY Times* reported in an article entitled, "Our Banana Republic," from 1980 – 2005, "more than four-fifths of the total increase in American incomes went to the richest 1 percent." Again, as bad as that was, since 2005 it has gotten even worse, as *Zero Hedge* [recently reported](#) [43], labor's current "share of national income has fallen to its lowest level in modern history." This chart shows how workers' percentage of income has been rapidly declining:

The *bottom line*, as statistics clearly demonstrate, these trends are getting worse and the attacks against us, as severe as they have been over the past four years, are dramatically escalating.

Part Two :: The Economic Elite

"There's class warfare, all right, but it's my class,
the rich class, that's making war, and we're winning."
– Warren Buffett, Chairman and CEO of Berkshire Hathaway

V :: How Much Wealth Do The Economic Elite Have?

While 68.3 million Americans struggle to get enough food to eat and wages are declining for 90% of the population, US millionaire household wealth has reached an unprecedented level. According to an extensive study by auditing and financial advisory firm *Deloitte*, US millionaire households now have [\\$38.6 trillion](#) [44] in wealth. On top of the \$38.6 trillion that this study reveals, they have an estimated [\\$6.3 trillion](#) [45] hidden in offshore accounts.

In total, US millionaire households have at least \$45.9 trillion in wealth, the majority of this wealth is held within the upper *one-tenth of one percent* of the population.

If all this isn't obscene enough, to further demonstrate how the global economy has now been completely rigged, Deloitte's analysis predicated, based on current trends, that US millionaire households will see a 225% increase in wealth to \$87.1 trillion by 2020. Accounting for wealth hidden in offshore accounts, they are projected to have over \$100 trillion in total within the next decade.

Most people cannot even comprehend how much \$1 trillion is, let alone \$46 trillion. One trillion is equal to 1000 billion, or [\\$1,000,000,000,000](#) [46]. To put it in perspective, last year the entire cost of feeding all 40 million Americans on food stamps was [\\$65 billion](#) [28].

Now consider, according to the latest IRS data, only 0.076% of the population, less than *one-tenth of one percent*, earned [over \\$1 million](#) [37] in 2009.

The graph below, based on data from the *Tax Policy Center*, shows how much income is earned by a household at any given percentile in income distribution:

The highest bracket for annual income is \$50 million or more. Only 74 Americans are in this elite group. The average income within this category was [\\$91.2 million](#) [39] in 2008. As astonishing as that is, in 2009 they averaged [\\$518.8 million](#) [39] each, or about \$10 million per week. This means, in the depths of the recession, the richest 74 Americans increased their income by more than 5 times within this one year. These 74 people made more money than [19 million](#) [39] workers combined.

In context, overall, the [richest 400 people](#) [47] in the US have as much wealth as 154 million Americans combined, that's 50% of the entire country. The top economic 1% of the US population now has a record [40% of all wealth](#) [48], and have [more wealth than 90%](#) [49] of the population combined.

VI :: Who Rules America? Revealing The Economic Top 0.1%

Here is [an analysis](#) [50] from an investment manager with mega-wealthy clients breaking down the economic top 0.5% of the population, recently published by William Domhoff, sociology professor and author of [Who Rules America?](#) [51]:

"Unlike those in the lower half of the top 1%, those in the top half and, particularly, top 0.1%, can often borrow for almost nothing, keep profits and production overseas, hold personal assets in tax havens, ride out down markets and economies, and influence legislation in the US. They have access to the very best in accounting firms, tax and other attorneys, numerous consultants, private wealth managers, a network of other wealthy and powerful friends, lucrative business opportunities, and many other benefits.

Folks in the top 0.1% come from many backgrounds but it's infrequent to meet

one whose wealth wasn't acquired through direct or indirect participation in the financial and banking industries.... Most of the serious economic damage the US is struggling with today was done by the top 0.1% and they benefited greatly from it.... For example, in Q1 of 2011, America's top corporations reported 31% profit growth and a 31% reduction in taxes, the latter due to profit outsourcing to low tax rate countries.... The year 2010 was a record year for compensation on Wall Street, while corporate CEO compensation rose by over 30%....

In 2010 a dozen major companies, including GE, Verizon, Boeing, Wells Fargo, and Fed Ex paid US tax rates between -0.7% and -9.2%. Production, employment, profits, and taxes have all been outsourced....

I could go on and on, but the bottom line is this: A highly complex and largely discrete set of laws and exemptions from laws has been put in place by those in the uppermost reaches of the US financial system. It allows them to protect and increase their wealth and significantly affect the US political and legislative processes.

They have real power and real wealth. Ordinary citizens in the bottom 99.9% are largely not aware of these systems, do not understand how they work, are unlikely to participate in them, and have little likelihood of entering the top 0.5%, much less the top 0.1%....

... the American dream of striking it rich is merely a well-marketed fantasy that keeps the bottom 99.5% hoping for better and prevents social and political instability. The odds of getting into that top 0.5% are very slim and the door is kept firmly shut by those within it."

To get into the top economic 0.01% (one-hundredth of one percent) of the population, you have to have a household income of over [\\$27 million](#) [52] *per year*.

If you look at some of the central players who caused this economic crisis, you will see that they are among this Economic Elite group.

Former Goldman Sachs CEO and Bush Treasury Secretary Hank Paulson had already amassed at least \$700 million prior to moving to the US Treasury in 2006. Current Goldman Sachs CEO Lloyd Blankfein and a few other top executives at Goldman Sachs just received \$111.3 million in bonuses. Blankfein just took home \$24.3 million, as part of a \$67.9 million bonus he was awarded. Goldman's President Gary Cohn took home \$24 million, as part of a \$66.9 million bonus he was awarded. Goldman's CFO David Viniar and former co-president Jon Winkelried both took home over \$20 million in bonuses.

Citigroup CEO Vikram Pandit just took home \$80 million, in what may eventually total more than \$200 million in compensation and bonuses. Coming in at the top of the list is JP Morgan Chase CEO Jamie Dimon, who just took home \$90 million.

If you think people in this income level don't control the US political process, you are not paying attention. After they caused this economic crisis, they got the government to give them trillions of dollars in taxpayer support, and then, after taking our tax dollars, they gave themselves all-time record-breaking bonuses. 2009 was an all-time record-breaking year for Wall Street executives bringing in a total of [\\$145 billion](#) [53]. And then, in 2010, they raised the bar even higher, breaking the all-time record set the year before by pulling in another [\\$149 billion](#) [54]. The audacity of it all is stunning.

Finding people more grotesquely greedy than Wall Street executives would seem to be impossible. However, health insurance CEOs are giving them a run for their money. As the *LA Times* [reported](#) [55]:

“Leaders of Cigna, Humana, UnitedHealth, WellPoint and Aetna received nearly \$200 million in compensation in 2009, according to a report, while the companies sought rate increases as high as 39%....

H. Edward Hanway, former chief executive of Philadelphia-based Cigna, topped the list of high-paid executives, thanks to a retirement package worth \$110.9 million. Cigna paid Hanway and his successor, David Cordani, a total of \$136.3 million last year....

Ron Williams, the CEO of Hartford, Conn.-based Aetna Inc., earned nearly \$18.2 million in total compensation, down from \$24.4 million in 2008.”

Aetna CEO Ron Williams has recovered from his *down* year in 2009 by making [\\$72 million](#) [56] in 2010.

Given this level of obscene profiteering within the health care industry, it is not surprising that Americans pay more for medical care than any other nation in the world. In fact, Americans are forced to pay twice as much as most nations, and get lower quality care in return. As health insurance companies admitted, they have been reaping windfall profits because people *with health insurance plans* still cannot afford to go to the doctors and have stopped going unless it is an absolute emergency. With well over 50 million people unable to afford health insurance and the skyrocketing costs, it is not surprising that over 60% of all personal bankruptcies are the result of medical bills. In fact, 75% of the medical bankruptcies filed are from people who *have health insurance*.

Within this Economic Elite group, you also have the [war profiteering](#) [57] oil companies, which themselves are in large part owned by the big Wall Street banks. The biggest five oil companies, while gas prices have been skyrocketing, reaped [\\$36 billion](#) [58] in profit last quarter. These companies also receive an average of [\\$6 billion](#) [58] per year in tax subsidies.

VII :: Tax Breaks For The Rich, Budget Cuts For The Rest Of Us

To further demonstrate how the mega-wealthy have seized control our political process, consider that the richest 400 Americans paid 30% of their income in taxes in 1995, but they now pay [only 18%](#) [59].

In fact, [1,470 Americans](#) [60] earned over \$1 million in 2009 and didn't pay any taxes.

The average tax rate for millionaires was 22.4% in 2009, down from 30.4% in 1995. The average millionaire saves [\\$136,000](#) [61] a year due to reduced tax rates.

Looking at the tax rate from a long-term perspective, the amount of money the richest people and most profitable corporations pay in taxes has fallen dramatically since 1955. Corporate tax accounted for 27.3% of federal revenue in 1955. In 2010, corporate tax accounted for only [8.9%](#) [62] of federal revenue. Corporate taxes accounted for 4.3% of overall GDP in 1955, in 2010 they accounted for only [1.3%](#) [62].

Part Three :: The Perfect Storm Overhead:

(Inequality = Debt = Austerity = Civil Unrest = Inflation + Deflation = Stagflation)

The cuts in taxes for the mega-wealthy have led to record wealth inequality and resulted in a record national deficit. Meanwhile, to make up for the deficit that the richest *one-tenth of one percent* of the population has created, Democrats and Republicans are committed to making draconian budget cuts to vital social services, which target the poor, middle class, elderly and sick, while handing out billions more in corporate welfare annually. (Inequality = Debt = Austerity)

Just as the government has done, to make up for tax revenue lost to the mega-wealthy, Americans have made up for the decline in income by taking on large amounts of debt as well. (Inequality = Debt)

In a severely unequal society, massive debt will always be created, thus forming a vicious cycle of increasing inequality and increasing debt, until the fragmentation of society reaches a breaking point when those in debt cannot afford to pay back their debts without starving to death. We are now reaching that breaking point. (Inequality = Debt = Austerity = Civil Unrest)

VIII :: Debt Slavery

The Indentured Servant Has Become The Indebted Citizen

As for statistics on Americans being buried in financial debt, the indentured servant has evolved into the indebted citizen. As mentioned before, from 1990 - 2010 costs of living have increased 67%, while wages have stagnated and declined. As the national debt has reached a record \$14.6 trillion, total personal debt is now over [\\$16 trillion](#) [63]. Consumer debt is \$2.5 trillion. Credit card debt is \$805 billion and student debt now exceeds [\\$1 trillion](#) [64].

Obviously, the more severe your debts are, the more you have to cut back in spending and the less money you have to buy new items. (Debt = Austerity)

Meanwhile, a perfect storm circles overhead as society breaks down and falls into an economic death spiral - health care, food and gas costs are skyrocketing, while income and home values are plummeting. (Inflation + Deflation = Stagflation)

Given these conditions, it is not surprising that over 250 million Americans, another record-breaking number, are currently living paycheck-to-paycheck struggling to make ends meet.

IX :: Inflation

The following charts, from *Advisor Perspectives*, show the increase in costs of living since 2000:

As you can see, the price of basic necessities are consistently increasing, only clothing (apparel) has declined. The second chart highlights the crucial skyrocketing cost of energy:

The third chart highlights the pernicious skyrocketing cost of education:

The cost of education essentially buries a young person in a debt that they will spend a significant portion of their life attempting to get out of. Given the increasing costs of living, and the decreasing ability to make an expected income from such an expensive level of education, this young demographic will most likely live an entire life locked into spiraling levels of debt that they will never be able to get out of.

Propaganda Inflation

When reporting on inflation, the *Bureau of Labor Statistics* has twice, since 1980, revised their methodology to mask the severity of inflation, similar to how they mask the severity of unemployment. In their Consumer Price Index (CPI), which measures inflation, they have heavily discounted the measurement weight of energy, food and education – three of the most significant costs for most American households.

To understand the significance in their revised methodology, current “official” CPI is at a 3.6% annual rate. However, if calculated the way it was before former Federal Reserve Chairman Alan Greenspan altered it in 1980, it would be [11.1%](#) [65], three times worse than *officially* stated.

So while the government and the Federal Reserve claim that inflation is low, at [3.6%](#) [66] over the past year, food prices have [increased 39%](#) [67] and US gas prices have [increased 34%](#) [68] over the same time frame.

The increase in gas cost over the past one-year masks the severity of total gas price inflation, which is currently [125% more](#) [68] expensive since December 2008, increasing from \$1.67 per gallon to \$3.75.

The Hidden Tax

The Federal Reserve’s strategic policy known as Quantitative Easing (QE) has been a significant factor in the rising cost of basic necessities by deliberately stimulating inflation, while decreasing the value of the dollar. Looking at their recent QE2 program, the dollar [lost 7.5%](#) [69] of its value from January 2010 through March 2010. From August 2010 through March 2010, the dollar [lost 17%](#) [69] of its value. To understand how this acts as a hidden tax, consider if you had \$10,000 in the bank, over this time frame you would have lost \$1700 in purchasing power. So your \$10,000 would now be worth \$8300. At the same time, the cost of gas and food drastically increased.

The Phantom Recovery

By decreasing the value of the dollar, the Federal Reserve is also inflating the stock market by creating the impression that stock prices are rising, which, when measured in dollars, they have. However, in real terms, their overall value has *decreased*. To understand how deceptive this strategy has been in giving the *appearance* of a rising market, instead of measuring overall stock value in dollars, let’s look at their overall value when measured in terms of gold:

Dow/Gold Chart from January 1, 2003 – August 8, 2011

As investor Michael Krieger explains:

“You can see from the chart above the downtrend of stock prices in real terms is completely intact and they have now hit a new low, below the previous low point in March 2009. In fact, although stocks did temporarily rise in real terms from the low in 2009 for the year as a whole, they were still down 5% in real terms. Then last year, stocks were 14% lower in terms of gold. Finally, despite a brief rally early in 2011, stocks in terms of gold are down 23% year-to-date.”

Dollar Vs. Gold

When comparing the value of the dollar to the value of gold, the dollar has lost a stunning 84% of its value since 2000. In 2000, gold was worth \$279 per ounce, as of August 8, 2011, gold is \$1,725 per ounce. In fact, the dollar continues to fall in value while gold continues to rise.

Stagflation

All these factors together create a perfect storm of stagflation. As 90% of Americans experience income declines, and the value of the dollar declines, the price of necessities are rising, while the one major asset many Americans have, a house, is also declining in value. Already, thanks to declining home values, 28% of US homeowners owe more on their mortgages than their home is currently worth. With 10.4 million American families having lost their homes to foreclosure since 2007, *Amherst Securities*, a leading broker/dealer focused on mortgage-related investments, estimates that another [10.8 million](#) [70] homes are at risk of default over the next six years. This will obviously continue downward pressure on home values.

X :: The Beaten Masses

Confronted With Severe Financial Hardship, Why Do Americans Remain Passive?

With an unprecedented sum of wealth, tens of trillions of dollars, held within the top *one-tenth of one percent* of the US population, we now have the highest and most severe inequality of wealth in US history. Not even the Robber Barons of the Gilded Age were as greedy as the modern day Economic Elite.

As famed American philosopher John Dewey once said, “There is no such thing as the liberty or effective power of an individual, group, or class, except in relation to the liberties, the effective powers, of other individuals, groups or classes.”

In [The Economic Elite Vs. The People](#) [18], I reported on the strategic withholding of wealth from 99% of the US population over the past generation. Since the mid-1970s, worker production and wealth creation has exploded. As the statistics throughout this report prove, the dramatic increase in wealth has been almost entirely absorbed by the economic top *one-tenth of one percent* of the population, with most of it going to the top *one-hundredth of one percent*.

If you are wondering why a critical mass of people desperately struggling to make ends meet are still not fighting back with overwhelming force and running the mega-wealthy aristocrats out of town, let’s consider two significant factors:

- 1) People are so busy trying to maintain their current standard of living that their energies are consumed by holding on to the little that they have left.

2) People have very little understanding of how much wealth has been consolidated within the top economic one-tenth of one percent.

Considering the first factor, it is obvious that people have become beaten down psychologically and financially. A report in the *Guardian* entitled, "Anxiety keeps the super-rich safe from middle-class rage," suggests that people are so desperate to hold on to what they have that they are too busy looking down to look up: "As psychologists will tell you, fear of loss is more powerful than the prospect of gain. The struggling middle classes look down more anxiously than they look up, particularly in recession and sluggish recovery."

Considering the second factor, people do not understand how much wealth has been withheld from them. The average person has never personally experienced or seen the excessive wealth and luxury that the mega-rich live in. Wealth inequality has grown so extreme and the wealthy have become so far removed from average society, it is as if the rich exist in some outer stratosphere beyond the comprehension of the average person. As the *Guardian* report mentioned above also states:

"... having little daily contact with the rich and little knowledge of how they lived, they simply didn't think about inequality much, or regard the wealthy as direct competitors for resources. As the sociologist Garry Runciman observed: 'Envy is a difficult emotion to sustain across a broad social distance.'... Even now most underestimate the rewards of bankers and executives. Top pay has reached such levels that, rather like interstellar distances, what the figures mean is hard to grasp."

In fact, the average American vastly underestimates the severe wealth disparity that we currently have. This survey, featured in the *NY Times*, reveals that Americans think our society is far more equal than it actually is:

"In a recent survey of Americans, my colleague Dan Ariely and I found that Americans drastically underestimated the level of wealth inequality in the United States. While recent data indicates that the richest 20 percent of Americans own 84 percent of all wealth, people estimated that this group owned just 59 percent - believing that total wealth in this country is far more evenly divided among poorer Americans.

What's more, when we asked them how they thought wealth should be distributed, they told us they wanted an even more equitable distribution, with the richest 20 percent owning just 32 percent of the wealth. This was true of Democrats and Republicans, rich and poor - all groups we surveyed approved of some inequality, but their ideal was far more equal than the current level."

Here is a chart showing the results from their survey:

The fact of the matter is that the overwhelming majority of US population is unaware of the vast wealth at hand. An entire generation of unprecedented wealth creation has been concealed from 99% of the population for over 35 years. Having never personally experienced or known of this wealth, the average American cannot comprehend what is possible if even a fraction of it was used for the betterment of society as a whole.

In fact, given modern technology and wealth, not a single American citizen should live in

poverty. The statistics clearly demonstrate that we now live in a Neo-Feudal society. In comparison to the wealthiest *one-tenth of one percent* of the population, who are sitting on top of tens of trillions of dollars in wealth, we are modern day serfs, essentially propagandized peasants.

The fact that the overwhelming majority of Americans are struggling to get by, while tens of trillions of dollars are consolidated within a small fraction of the population, is a *crime against humanity*.

The day the average American fully comprehends how much wealth is consolidated within just the top *one-tenth of one percent* of the population, there will be a massive uprising and all the paid off politicians will be run out of town.

The next time you are stressed out, struggling to make ends meet and pay off your debts, just think about the trillions of dollars sitting in the obscenely bloated pockets of *one-tenth of one percent* of the population. The first step in overcoming your peasant status is to understand that you are indeed a peasant. This is a bitter pill to swallow and most will prefer to, as they have been conditioned to do, continue on their path of media-induced delusion, denial, apathy and ignorance.

However, I still cling to the hope that once enough people become aware of this hidden and obscured fact, we can have the non-violent revolution we so urgently need. Until then, the rich get richer as a critical mass with increasingly dire economic prospects desperately struggles to make ends meet.

Part Four :: Fascism in America

Other than driving large segments of the American population into poverty, and pushing the majority into massive debt and a state of financial desperation, there is an ever darker side to what is unfolding today. The Economic Elite have turned America into a modern day fascist state.

Fascism is a very powerful word which evokes many strong feelings. People may think that the term cannot be applied to modern day America. However, as Benito Mussolini once summed it up: "Fascism should more properly be called corporatism, since it is the merger of state and corporate power." In the early 1900s, the Italians who invented the term fascism also described it as "estato corporativo," meaning: the corporate state.

Very few Americans would argue the fact that corporations now control our government and have the dominant role in our society. Through a system of *legalized* bribery - campaign finance, lobbying and the revolving door between Washington and corporations - the most powerful global corporations dominate the legislative and political process like never before. Senator Huey Long had it right when he warned: "When fascism comes to America, it will come in the form of democracy."

As President Franklin D. Roosevelt once described fascism: "The liberty of a democracy is not safe if the people tolerate the growth of private power to a point where it comes stronger than their democratic state itself. That, in its essence, is fascism — ownership of government by an individual, by a group, or any controlling private power."

The most blatant modern example of this was the bailout of Wall Street, when the "too big to fail" banks got politicians to promptly hand out trillions of tax dollars in support and

subsidies to the very people who caused the crisis, without any of them being held accountable.

XI :: Modern Day Slavery

Another shocking example of how far we have descended into fascism is the American Legislative Exchange Council (ALEC), which is a group of corporate executives who literally write government legislation. They have gone as far as setting up a system that imprisons the poor and then puts them to work, instead of paying living wages to non-imprisoned workers. Make no mistake, this is a modern day system of slavery unfolding before our eyes.

At the leadership of ALEC and various other Economic Elite organizations, poverty has essentially become a crime. To demonstrate these attacks against the poor, there was \$17 billion cut from public housing programs, while there was an increase of \$19 billion in programs for building prisons, “effectively making the construction of prisons the nation’s main [housing program for the poor](#) [71].” Before laws began to be rewritten in 1980, with [direct input from ALEC](#) [72], we had a prison population of 500,000 citizens. After laws were rewritten to target poor inner city citizens with much more severe penalties, the US prison population skyrocketed to 2.4 million people.

We now have the largest prison population in the world. With only 4% of the world’s population, we have 25% of the world’s prison population. As I reported previously, in a report entitled, “[American Gulag: World’s Largest Prison Complex](#) [71]”:

“The US, by far, has more of its citizens in prison than any other nation on earth. China, with a billion citizens, doesn’t imprison as many people as the US, with only 308 million American citizens. The US per capita statistics are 700 per 100,000 citizens. In comparison, China has 110 per 100,000. In the Middle East, the repressive regime in Saudi Arabia imprisons 45 per 100,000. US per capita levels are equivalent to the darkest days of the Soviet Gulag.”

XII :: The Death Toll

The dramatic increase in poverty has obviously torn many families apart and caused a devastating psychological toll, but consider the increase in deaths as a result of poverty and severe wealth inequalities. This is a very difficult statistic to accurately measure, but [Columbia University’s School of Public Health](#) [73] conducted an intensive examination of mortality and medical data and estimated that “875,000 deaths in the US in 2000 could be attributed to a cluster of social factors bound up with poverty and income inequality.”

As a report by Debra Watson [sums up](#) [73] the study, “There is no reason to believe, after a decade that has seen sustained attacks on social programs and consistently high unemployment rates, that the social mortality rate has declined. On the contrary, it has likely risen.” Indeed, poverty and income inequality have skyrocketed since 2000.

Now, let’s consider the fact that, according to the Census Bureau, [31.1 million](#) [74] people lived in poverty in 2000, and according to Columbia’s study 875,000 deaths came as a result. This means that 1 out of every 35.5 people living in poverty die *annually* as a result of their impoverishment. If you extrapolate this data to the 2009 total of 52.8 million people living in poverty, you get an estimate of 1,486,338 deaths within that year. Even if you use

the lower poverty totals from the Census Bureau, 43.6 million people, you get an estimate of 1,228,169 deaths in 2009.

XIII :: Deliberate Systemic Attacks

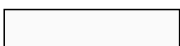
The dramatic increase in economic inequality and poverty, along with the unprecedented rise in wealth within the top *one-tenth of one percent* of the population has not happened by mistake. It is the designed result of deliberate governmental and economic policy. It is the result of the richest people in the world, and the “too big to fail” banks, using the campaign finance and lobbying system to buy off politicians who implement policies designed to exploit 99.9% of the population for their financial gain. To call what is happening a “financial terrorist attack” on the United States, is not using hyperbole, it is the technical term for what is currently occurring.

Compare the million people who die annually as a result of these economic attacks, to the 2,977 that died on 9/11. As someone who lived three blocks from the World Trade Center, as tragic as 9/11 was, these economic attacks are much more severe and damaging to us as a nation, albeit a much slower and unseen death toll. Nonetheless, the result is of *genocidal* proportions. One can statistically compare the economic attacks on the US to the invasion of Iraq, which some estimate as leading to one million deaths. Once again, many of those deaths came in brutal and spectacular fashion in bombing campaigns known as “shock and awe.” However, the death toll compares to the hidden brutality of a four-year campaign of economic “shock and awe.” Just as Iraq was invaded, the US has been invaded by a global banking cartel.

As shocking as that is to realize, consider that this is happening throughout the world. While the US poverty death rate is probably higher than in most European countries, the [Federal Reserve’s economic policies](#) [75] — along with policies from the International Monetary Fund, World Bank and Bank of International Settlements — have caused rioting and uprisings over skyrocketing food prices and costs of living throughout the world. The fact of the matter, and very harsh and unfortunate reality of this crisis, is that the global economic central planners are *deliberately* carrying out *genocidal* economic policies.

As Che Guevara, a man who took on the global financial elite, once said, “The amount of poverty and suffering required for the emergence of a Rockefeller, and the amount of depravity that the accumulation of a fortune of such magnitude entails, are left out of the picture, and it is not always possible to make the people in general see this.”

When tens of trillions of dollars deliberately flow to the top economic *one-tenth of one percent* of the global population, while large percentages live in poverty, you have to conclude, in technical terms, that a Neo-Feudal-Fascist state is upon us. The rich have never been richer, while their paid off politicians make budget cuts for the poor and middle class, and cause the cost of basic necessities to skyrocket.



You can call me extreme, but the reality of this is extreme, these people, the global economic top *one-tenth of one percent*, are *genocidal fascists carrying out a holocaust*. Fascism has evolved. There is no need to get blood on your hands while rounding up people and putting them into concentration camps when you can do it through economic policy while sitting in a jacuzzi on a corporate jet, or in a three-piece custom-made Armani,

completely detached and insulated from the world in which you plunder.

However, as what happens with all empires, greed and arrogance makes them overreach. The beaten down masses get to a point where they literally can't live under these conditions. This desperation spreads throughout the population until it reaches a critical mass, then, [suddenly, they rise up](#) [75] and the empire begins to collapse... Tunisia, Algeria, Egypt, Israel, (Northern Africa, the Middle East), Albania, Greece, Spain, Britain (Europe), Wisconsin...

The Economic Elite are overreaching and their empire is collapsing.

The [decentralized global rebellion](#) [75] has begun...

Welcome to World War III.

Which side of history do you want to be on?

As a wise old friend [once said](#) [76], "You can't be neutral on a moving train."

David DeGraw is the founder and editor of [AmpedStatus.com](#) [77]. His long-awaited book, [The Road Through 2012: Revolution or World War III](#) [78], will finally be released on September 28th. He can be emailed at [David\[@\]AmpedStatus.com](mailto:David[@]AmpedStatus.com). You can follow David's reporting daily on his new personal website: [DavidDeGraw.org](#) [79]

NOTES

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[13] IX :: Inflation: **#inflation**

[14] X :: The Beaten Masses: **#passive**

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[80] donate to support our efforts here: **<http://ampedstatus.com/donation.php>**

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