

Did Senator Orrin Hatch Just Censor Testimony on the Retirement Crisis?

By Pam Martens and Russ Martens Global Research, September 18, 2014 Wall Street On Parade Region: <u>USA</u> Theme: <u>Global Economy</u> In-depth Report: <u>OCCUPY WALL STREET</u>

Senator Orrin Hatch, Republican from Utah, is not the Chairman of the Senate Finance Committee. That post is held by Democrat Ron Wyden – whose party currently holds the majority of seats in the Senate. But this Tuesday, in a hearing that he was not even chairing, Senator Hatch appeared to be attempting to censor the speech of the witnesses before they testified by admonishing them not to use a list of specific words and phrases.

The hearing was convened to take testimony on the retirement crisis facing millions of Americans because of the disappearance of corporate funded pensions and the inability of most Americans to build up a sufficient nest egg on their own because of stagnant wages and <u>401(k) fees imposed by Wall Street</u> eating up their savings.

Hatch, with a stern face, told the panelists: "What I hope to not hear today are poll-tested slogans like 'Upside Down Tax Incentives,' 'Bang for the Buck,' 'Pension Stripping,' or 'The System is Rigged' without substantiating data. We need to hear facts and serious policy proposals, not political slogans."

Adding to concerns that Senator Hatch had succeeded in censoring free speech in a Senate hearing was an empty chair at the witness table – which remained empty throughout the session. The written testimony of this witness never appeared along with other written witness testimony on <u>the Senate web page for this hearing</u>. (We called the Senate Finance committee to inquire what was behind this and were told that even if the witness submits the written testimony in advance, it isn't posted if the witness does not appear. The Senate Banking committee typically posts written testimony the day before the hearing as do other Senate committees.)

The missing witness was Ellen Schultz, a former investigative reporter for the Wall Street Journal who has documented for more than a decade that the retirement system is actually rigged and that serious pension stripping is taking place. Schultz went on to write the seminal work on the subject in 2011: <u>Retirement Heist</u>: How Companies Plunder and Profit from the Nest Eggs of American Workers.

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