

# In Da Bronx: Escaping to my High School Reunion but Not Escaping Our Economic Catastrophe

“Clinton Alma Mater, Thy Name We Sing”

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It was hard to resist an invite to my high school reunion because it came from guys who worked with me on the student newspaper at DeWitt Clinton High School in the Bronx, New York; my gateway to a career in journalism.

Working on the Clinton News, yes, a half century ago, inspired my perhaps naïve hope that here was a field that promotes the values of democracy I espoused even back then. I am still at it, but as an insider turned outsider where the media trend is no longer my friend.

We closed our offices at Globalvision in the same week as the reunion after nearly 24 years. Clinton may have got my career going, but now the timing of this occasion has, by chance, coincided with what may be its end.

An ad in the dinner program by another Clinton News editor a decade later felt it necessary to explain (apologize for?) the horrific “disadvantages” our generation faced:

“We had no cell phones, personal computers, online publishers, real time spell and grammar check, copiers, fax machines, email or instant messenger.”

How did we ever make it?

The event was much less than I hoped for because it was too noisy there to really talk. It brought together survivors of more than just the class of '60 when only boys cavorted through the hallowed halls of a school founded in 1897, and was once the largest public educational institution of its kind in America. You couldn't even escape the clamor in the Men's Room where a loud radio crackled with the sounds of the Yankee Game.

I was, for sure, back in Da Bronx.

Years later, Clinton went co-ed, faced hard times, was almost closed, and now mirrors the challenges facing public education at a time of financial crisis and what feels like the collapse of the middle class. Today, I am told the High School 'looks like an airport' with metal detectors and a heavy-duty security presence.

The best-dressed and most spirited crowd in the room was made up of the boisterous class of 2010 graduating into far worst times that we experienced on the cusp of the turbulent 60s. You could sense their hope for having made it through, but I had a sense of dread for their futures.

There was a moment when the MC asked for someone from our class to speak. At first there were no takers so I hesitantly moved towards the front of the banquet hall. My ambivalence and uncertainty about what to say at what was supposed to be a festive event led to someone else being picked—a person, no name needed, who was considered the most successful among us, and who I later learned, ran a Hedge Fund. (He was known; I wasn't. And to his credit, he had donated generously to the Alumni Association's scholarship fund, but, then again, he could afford to.)

Silence was demanded so he could offer a few clichés about being blessed, working hard and becoming a big macher. (big shot in Yiddish) the usual oration offered up by those who "made it" to those who haven't and probably won't. I guess Horatio Alger was busy that night. He inspired a big Bronx cheer from those who wanted it to be true.

We were at an upscale Marina in a downscale neighborhood, the Soundview section of the Bronx, a ground zero of poverty and hopelessness. The median income is \$27,121 a year, well below the Bronx rate of just \$35,033. I checked. 39 percent of the people here live below the official poverty level, the majority with an educational attainment level of less than high school.

I didn't realize, at the time, that I was part of such an elite meeting to eat.

Speaking of food, a New York City Board of Education report found that at DeWitt Clinton today, 70% of the students, largely Black and Hispanic, are poor enough to be eligible for free lunches. (When I went there, lunches cost 32 cents.)

Only 2 % of the student body is white now. 21% is not proficient in English; 12% of the classes are taught by teachers who are not certified in their subjects, according to a Board of Ed "Report Card." Clinton has become an educationally depressed inner-city school even though it's located in what was once called a "Castle" on the still majestic Mosholu Parkway at the other end of the Borough.

The official unemployment rate in the Bronx is 13.3 percent, well above the national rate of 9.9 and most experts think, in reality, it is effectively twice that. Particularly hard hit are the very young people that my classmate was cheering on.

David Johnson of the Community Services Society recently reported:

" ... there was near universal agreement that we were in the midst of a major crisis among young people trying to get a foothold in the labor economy. National unemployment rates for young adults 16-24 are at an all time high of 19.6%. The situation for young men is worse nearly 23% unemployment, African-American's 33% and Latinos 24%. For New York City these national statistics paint a grim picture - nothing like a summer of sun and fun. Because the Recession has not only brought a catastrophic level of youth unemployment, it has also led to targeted cutbacks in services for this same demographic."

Worse, not so long ago, the New York Times coined a phrase, "the Bronx Paradox," noting, "a recent survey found that the most severe hunger-related problems in the nation are in the South Bronx, long one of the country's capitals of [obesity](#). Experts say these are not parallel problems persisting in side-by-side neighborhoods, but plagues often seen in the

same households, even the same person: the hungriest people in America today, statistically speaking, may well be not sickly skinny, but excessively fat.

The Times called it “a plague.”

A plague.

Just to round out the picture, the foreclosure rate is still growing even as most residents live in small apartments where the average rent is around \$600 a month. (Try finding a \$600 a month rental in Manhattan!)

Warned the Bronx Borough president a month ago:

“As the foreclosure crisis intensifies in the Bronx, (it) disproportionately affects its working poor, minority and elderly homeowners.”

So now, fellow Clintonians, students, faculty all, we hear from a well meaning “hedge funder,” from a business most at the dinner probably didn’t know has been giving them the business.

Economics writer Les Leopold reveals that top hedge fund investors now make \$900,000 an hour, adding, “It’s now estimated that about 150,000 teachers will lose their jobs next year because of the financial crisis touched off by your industry.”

Our unelected class spokesperson didn’t speak to any of this, and may not even have been conscious of the context of lives in the room other than his own. I Googled him to learn that he had been at Salomon Brothers, the firm that pioneered dicey subprime securities. He had been an equities trader but later concluded, “the market isn’t right anymore,” and got out—and into the higher stakes world of “hedgies.”

CNBC’s Jim Cramer wrote of his aura on TheStreet.com, “When I interviewed at Salomon Brothers for an equity job in 1982, I tried to just get in to see this guy. To shake his hand! I have only met him a few times since, but ... has made more [money](#) trading equities than just about anybody alive.”

So this Clinton alum is/was a big deal “success” story, but how many in that room that night can ever hope to emulate his track record, or more appropriately, would even want to?

They are too busy trying to survive dreadful times, brought about by greed and crime on Wall Street, and praying that their city run by former bond trader Michael Bloomberg won’t close DeWitt Clinton High School where the colors are sill Red and Black.

Noriberto “Bert” Blanco, a teacher retiring after 26 years, was famous for telling students, “by the time you graduate, you will bleed Red and Black.” The Bronx, I fear, is what is bleeding.

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