

Stand Up Americans: “Take Back our Civil Liberties, Close Down the Police State”

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In less than 2 days, if the Treasury secretary can be believed, the Treasury will not have enough money to pay all its bills and will have to prioritize.

This doesn't mean default, as interest on Treasury bonds, notes, and bills will be right up there with the military and NSA. If Washington defaults on its bonds, Washington's power will be gone with the wind regardless of whether the Treasury pays the military.

Whatever the outcome, Washington has already cooked its goose. Washington's prestige and credibility have been hammered.

China, Washington's largest foreign creditor, has responded to Washington's inability to govern itself with a call for a de-Americanized world. The state news agency, speaking for the Chinese government, said that the “days when the destinies of others are in the hands of a hypocritical nation have to be terminated, and a new world order should be put in place.”

China does not mean by “a new world order” the conspiratorial concept popular on the American right-wing. What the Chinese government means is a departure from the American world order based on the US dollar as world reserve currency and US financial imperialism.

China has clearly had enough of Washington's hubris, arrogance, and irresponsibility as the lack of diplomatic language makes clear: “Instead of honoring its duties as a responsible leading power, a self-serving Washington has abused its superpower status and introduced even more chaos into the world by shifting financial risks overseas.” In addition Washington has provoked “regional tensions amid territorial disputes, and waged unwarranted wars under the cover of outright lies.”

China announced that it has discounted the value of US Treasuries held as collateral against futures trades, and China and the European Central Bank have arranged a currency swap in preparation of a US default.

The head of the IMF declared on NBC that Washington must honor its signature and uphold its financial promises.

Clearly, the fact that the “superpower” is less than 48 hours away from being unable to finance its red ink has made the world nervous of American financial leadership.

I believe that at the last minute the crisis will be resolved and, if not, that neither the Federal Reserve nor the White House will permit a default on public debt. Either the Fed will extend a loan to the Treasury or Obama will implement one of the presidential directives put on the books by George W. Bush. Nevertheless, the government's shutdown and the specter of a Washington default has made a deep impression on the world. Washington's power has been diminished permanently.

Washington's economic embarrassment came close on the heels of being exposed as a liar and blocked from attacking Syria. Neither the American people, nor the UN, nor the British Parliament, nor NATO, nor the Russian government would tolerate another Washington act of naked aggression.

With comeuppance following comeuppance, the diminished superpower will be showing less arrogance in the future.

Now that the rest of the world has stood up to Washington, the American people need to stand up to the executive branch, take back their civil liberties, close down the police state, break up the media conglomerates and reestablish an independent press.

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