

The Global Money Matrix: The Forces behind America's Economic Destruction

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On the Brink of Economic Calamity

We are witnessing unprecedented low points in American economic history as 50 million Americans—17 million of them children—are living below the poverty line[i]·[ii] while 47 million citizens rely on food stamps[iii]. All told, the 2008 economic collapse cost over \$20 trillion globally[iv]. Millions of people lost their homes and jobs, while many of our nation's children fell deeper into hunger. According to some figures, 53 million people entered the poverty ranks.[v] In the US and other developed nations, suicide rates skyrocketed due to financial stress and disruption of families. The Bureau of Labor Statistics has listed unemployment at 7.5% — a rate that is irreconcilable with reality. The more reliable figure, calculated by economist John Williams from Shadow Government Statistics, places unemployment at 22%. If we are to believe the analyses of Tyler Cowen at the Mercatus Center at George Mason University, we might be looking at an unemployment rate as high as 41%, since 33% of Americans are not working and no longer have the desire to find jobs.[vi] This group is categorically removed from the government's labor radar and is absent from the Bureau of Labor Statistics' fudged data.

The Global Money Matrix

In the midst of this economic turmoil there is one group that still manages to flourish: the global elite. With more than \$32 trillion stashed in offshore banks around the world, the wealth of the so-called "1%" is staggeringly obscene and grows by the day.[vii] Their aggregate wealth, larger than the US GDP and national debt combined, is a testament to the tremendous influence and lobbying power held by a coterie of private interests that dominate nearly every sector of society.

Instead of reining in the inordinate control exercised by the elite, most of our elected officials have become little more than shills for these corporate overlords, creating policies that favor their campaign donors instead of the American people. Hundreds of millions of dollars were funneled into Barack Obama's 2012 presidential campaign by donors whose business affiliations run the gamut from real estate and finance to media and law firms. According to Opensecrets.org, "Together, 769 elites are directing at least \$186,500,000 for Obama's re-election efforts — money that has gone into the coffers of his campaign as well as the Democratic National Committee." [viii] This figure doesn't even account for the massive contributions to Obama's reelection by corporate-driven SuperPACs. Obama is just one example of how our politicians are beholden to the elite agenda. A quick glance at the campaign donation figures presented at Opensecrets.org reveals just how much special

interests control Washington's policymakers.

Given the corporatist influence that infects our halls of power, it is little wonder that our tax dollars continue to fund unconstitutional spying, perpetual war, and neoliberal policies that extend the powers of the world's richest individuals and organizations. As Americans struggle financially, our social safety nets are increasingly losing priority to military and security expenditures that are historically unmatched anywhere in the world. Increasingly, the actions taken by the world's most powerful corporations and governments seem to be at odds with public perception and wellbeing. Here are a few examples of how this combined influence has increased at the expense of the average American:

ALEC – This conservative group, funded by donors like the Koch brothers and Exxon Mobil and fueled by politicians including Ohio Governor John Kasich and Wisconsin Governor Scott Walker,[ix] writes model legislation calling to “privatize education, break unions, deregulate major industries, pass voter ID laws, and more.”[x] They do so with the stated aim to “form formal internal Task Forces to develop policy covering virtually every responsibility of state government.”[xi] ALEC's website claims, “Each year, close to 1,000 bills, based at least in part on ALEC Model Legislation, are introduced in the states. Of these, an average of 20% become law.”[xii]

Federal Taxes and Expenditures – In 2014, President Obama plans to spend 57% of his discretionary budget on military, with 6% going to education, 3% to science, and 1% to food and agriculture.[xiii] And while the federal corporate tax rate is 35% in America, a variety of loopholes means that the average rate paid by corporations is 25%, with some companies paying as low as 10%.[xiv]

Citizens United – This US Supreme Court case set the legal precedent for unlimited campaign donations in US elections, qualifying corporate donations as a form of free speech. Since this case concluded, campaign expenditures have tripled.[xv]

TARP, or “the Bailout” – Following the economic crisis of 2008, US taxpayers handed \$700 billion to major players in the automotive, financial, and insurance industries[xvi]. According to The New York Times, “Treasury...provided the money to banks with no effective policy or effort to compel the extension of credit. There were no strings attached: no requirement or even incentive to increase lending to home buyers, and...not even a request that banks report how they used TARP funds.”[xvii] The Huffington Post reports, “Twenty-five top recipients of government bailout funds spent more than \$71 million on lobbying in the year since they were rescued.”

In the Name of Security

The most concerning imbalance of power, however, may lie in the ‘security state’. In 2010, there were over 1900 private corporations with government contracts working for Homeland Security and NSA intelligence projects. Just one of these firms, Booz Allen Hamilton, where Edward Snowden was employed, has over 25,000 employees, nearly half of whom have security clearance of “top secret or higher”.[xviii] Overall, there are an estimated half million individuals in private firms with access to intelligence secrets.[xix] The federal intelligence agencies only employ 107,000 individuals; therefore, the bulk of intelligence and surveillance operations are conducted by private workforces.[xx] For fiscal year 2013, the country's budget for intelligence, across 16 agencies, was approximately \$52.6 billion, with 70% going to private contractors.[xxi]

Recent revelations by Edward Snowden unearthed the breadth and scope of this surveillance network. The National Security Agency has collected vast amounts of data to spy upon American citizens, elected legislators in Congress, leaders and populations of other nations, multilateral and international administrations, non profit organizations, and a variety of public and environmental advocacy groups. This defines the current trajectory of the US as a failed republic degenerating into a fascist regime. For both corporate Republicans and Democrats, the rise of surreptitious surveillance on citizens, in direct violation of the Constitution, is perceived as a matter of national security to protect both the country's domestic and foreign interests.

NSA Director Gen. Keith Alexander claimed publicly that intelligence surveillance of the American public "foiled" 54 terrorist attacks by extremists. Independent research confirmed that in fact only one, and a possible second attack, could be directly associated with the war on terrorism. Speaking on the matter, Vermont Senator Patrick J. Leahy stated,

"There is no evidence that [bulk] phone records collection helped to thwart dozens or even several terrorist plots....These weren't all plots and they weren't all foiled.".[xxii]

The Washington Times reported that "Keith B. Alexander admitted that the number of terrorist plots foiled by the NSA's huge database of every phone call made in or to America was only one or perhaps two—far smaller than the 54 originally claimed by the administration." General Alexander, under the questioning of Senator Leahy, also admitted that only 13 of the 54 cases were in any way connected to the U.S. As the Washington Times clarifies,

"The [NSA phone records] database contains so-called metadata—the numbers dialing and dialed, time and duration of call—for every phone call made in or to the U.S."[xxiii]

This is but one example highlighting how the consolidation of corporate and political power comes at the cost of human rights and personal liberties for the average citizen.

Obama has lied to the American people repeatedly about the extent of the security state and its infiltration into the lives of average citizens, including massive data collection of private phone calls, emails, and internet activity. The NSA revelations of Edward Snowden provide documented proof that intelligence surveillance is far more extensive than ever believed. The activities of the FBI, CIA, Pentagon, FISA courts, USDA and FDA, and the Justice Department contribute to the deterioration of citizens' privacy and freedom. And a recent report by Essential Information entitled Spooky Business describes how some of America's largest corporations have engaged in corporate espionage to spy on non-profit organizations. Ralph Nader writes, "In effect, big corporations have been able to hire portions of the national security apparatus, and train their tools of spycraft on the citizen groups of our country."[xxiv] Thus, the powers of government and corporations are fostered and increased by one another, while those of the average American continue to dwindle

Groupthink and the 15%

It is unrealistic to frame the problem of control and socio-economic manipulation as a war

between the 1 and the 99. The 1 percent cannot achieve its goals without support from armies of technocrats and workforces willing to sacrifice moral values to secure careers in corporations and political parties, regardless of the inhumane ruthlessness behind their undemocratic agendas. The private industrial complexes of Too Big to Fail corporations require minions of technocrats and employees—as well as a large network of contracted small businesses, advisors, and consultants—to exert control over the population. Therefore, we should realistically be speaking of a 15 versus 85 percent in the war on inequality, control, and power.

When this additional 45 million people, or 15 percent of the population, are added to the formula for who controls the major stakes of power, wealth, influence and policymaking today, we can more easily understand how the psychology of “group think” creates a protective shield around the power brokers calling the shots. When the psychologist Irving Janis first used the term “groupthink”, he referred to a collective weakening of individuals’ “mental efficiency, reality testing and moral judgment” through pressure to stick with the corporate plan.[xxv] Among the characteristics common to groupthink, which enables the privileged elite to exert compliance to their mission without dissent, is a false belief in the inherent morality of their jobs. For example, the neoliberal free-market ideology posits that trickle down economics from the top will create more jobs and raise families’ personal income—a persistent myth that has no historical example to prove it as fact.

The actual facts, according to the 2012 Global Wealth Data Book, show that since the implementation of neoliberal economics in the late 1970s and early 1980s, the financial health of America’s middle class has fallen to 27th globally, behind Qatar, Taiwan, Cyprus and Kuwait. Simultaneously, the US has the most millionaires and billionaires of any other nation.[xxvi] Groupthink also generates an “illusion of invulnerability,” an insincere and narrow confidence that enables workers to take extreme risks and a distorted group rationalization to deny facts to the contrary of their optimism. Other characteristics include stereotyping enemies, managerial pressure on nonconformists, and self-censorship of doubts within the organization. An illusion of unanimity is sustained whereby the image is created and perpetuated that the majority agree with organization’s purpose and mission.[xxvii]

Without the possibility of groupthink and this additional 15 percent passively serving the most powerful 1 percent’s destructive acts, life in the US would be far more democratic, just, and free today. Unfortunately, our society currently necessitates profit for both legitimacy and survival. This unprecedented economic and political atmosphere is giving birth to a new face of fascism.

The Dominant Culture

When considering the human element in our societal structure, the question arises as to how human beings can act with such blatant disregard for damage incurred. There are varying figures assessing the percent of psychopathology among high level financial and corporate executives. In the general population, approximately 1% can be clinically diagnosed with sociopathic and psychopathic disorders[xxviii]. However, for the wealthy and power elite, estimates are higher.

Canadian psychiatrist Dr. Robert Hare estimates that 4 percent of corporate executives are clinically sociopathic.[xxix] Sherree DeCovny, a former high-powered investment banker now with CFA Financial Magazine, believes it is as high as 10 percent.[xxx] Figures from

psychological surveys in the UK place estimates even higher. Psychologist Clive Boddy has argued that the psychopathological behavior of financial executives was a major cause for the 2007 economic collapse. He also notes that individuals with the strongest psychopathic tendencies are those who tend to be promoted fastest.[xxxix]

Research supports this claim. In a survey of 500 senior executives in the US and UK, 26 percent observed firsthand wrongdoing in the workplace and 24 percent believed that it was necessary for professionals in the financial sector to engage in unethical and even illegal conduct in order to be successful. Sixteen percent said they would commit insider trading if they were certain they could get away with it, and 30 percent said that the pressures of compensation plans were an incentive to break the law.[xxxix]

Today, this banking elite owns the lives of millions of Americans by imprisoning them in debt. In the third quarter of 2013, consumer indebtedness reached \$11.28 trillion.[xxxix] 2014 and every year thereafter will see household debt increase. The majority of this debt, in the form of mortgages and outstanding home equity, student loans, auto loans, and credit cards, is money owed to the banking industry. It is by keeping the masses indebted, securing government allegiance and protection to extract money from citizens, that bankers are able to control the economy.

In a letter to Federal Reserve Chairman Ben Bernanke, Representative Alan Grayson and three of his Congressional colleagues raised their concern over large investment banks taking over the real economy. According to their investment relations reports, both banks are engaged in the “production, storage, transportation, marketing and trading of numerous commodities.”[xl] These include crude oil and oil products, natural gas, coal, electric power, agricultural and food products, and precious and rare metals. Additionally, JP Morgan markets electric power and “owns electricity generating facilities in the US and Europe.”[xli] Goldman Sachs has entered the uranium mining market. According to Rep. Grayson, none of these activities have anything to do with the business of banking, and there is no indication that the Fed or any other agency is regulating these irregular business undertakings.[xlii]

In early 2013, the Swiss Federal Institute of Technology in Zurich conducted the most thorough analysis of the financial ties between over 43,000 transnational banks and corporations. This was the first empirical study to identify a network where global power and wealth is most heavily concentrated. Their startling results observed that a small faction of 147 super companies controls over 40 percent of the entire transnational network, with an additional 36 million companies below them.

Predictably, almost all of the 147 super companies were financial institutions, with Barclays, Capital Group, the Vanguard Group, Deutsche Bank, JP Morgan, Goldman Sachs, Credit Suisse, and Bank of New York among the top of the list.[xliii] With financial instruments of speculative trade insufficient to satisfy greed, such companies have every incentive to move into new territory, particularly resources and services that are essential to life. This includes fuel, water, food and minerals. As it stands, at least twenty-five major US companies have more wealth than entire countries.[xliv]

The prediction can be suggested that with current trends, the largest global banks will become the world’s most powerful “nations,” acting with complete autonomy outside of international laws that apply to sovereign states. As corporate groupthink increases and infiltrates the larger civilian community, the transnationalist mind will persist as a breeding

ground for psychopathology.

Conclusion

The consequences of today's cowboy free market culture have sent the US middle class and economic mobility spiraling downward. Laid off workers have nowhere to use their skills to earn a livelihood for themselves and their families. Consequently, the worker is unable to meet expenditures and falls into a lower income bracket or poverty. Mortgage defaults, credit card payments, and loans drag him further into debt. Without work and hence unable to pay taxes, the state, county and town suffer. In turn, local entities are forced to reduce their workforce and public services. The final result is the decline in the national quality of life, and the gradual deterioration of the US. The inequality gap widens as the wealthy get richer and more powerful, while growing numbers of families become destitute.

A clear conflict exists between the values that we promote in the home and those values that are rewarded in the workplace. Unless we apply the same moral requirements to governments and corporations as we do to ourselves, friends, and families, the revolving door at the top of society will continue to consolidate power and wealth at any cost.

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