

H A R L A N R I C H A R D S

July 25, 2011

The Emperor Has No Clothes!

A Diatribe Par Excellence

The U.S. economy is in trouble and current policies are making it worse. Decades of "supply-side" economics have redistributed all the wealth to the top and left nothing to sustain the economy. It is time for "demand-side" economics and by that I don't mean more deficit spending by our government.

There is no job growth because there is no demand for goods and services. Consumers do not have any money to spend because our tax policies have permitted the wealthy to suck too much money out of the economy. There are hundreds of billions of dollars chasing limited investment opportunities because the wealthy people are hoarding so much of the money supply there is none left to spend on goods and services.

The only way we can get our economy going again is to place a wealth tax on anyone who has more than \$10 million in assets. Impose a luxury tax of 10% of all assets each year and apply that money to reduce the deficit and national debt. That will help take out some of the excess cash sloshing around in the stocks, bonds and commodities markets and put an end to speculative buying which has driven costs of raw materials (especially oil) and created one bubble after another.

We need to place a special tax on hedge funds and increase the capital gains tax rate to 50%. It is time to put a stop to giving a free pass to investors who rise above a certain level of wealth. Once they become rich enough there are so many tax breaks and loop holes they become cash-generating juggernauts that exist for the sole purpose of amassing cash so no one else can benefit from it. Raise the interest rate above zero. Stop giving free money to banks and start making them pay their fair share. Any public corporation that pays its CEO more than 10 times the rate of its lowest-paid employee should be fined 10% of its total assets for each year it occurs.

Laissez faire capitalism does not work as anyone who has studied history knows. Controlled capitalism must act to prevent gross imbalances like we have now. Once excess cash is taken away from the wealthy, our government will be able to go back to operating with a balanced budget, common people will have enough money to purchase needed goods and services, homelessness and poverty will be reduced and we will be on our way to having the Great Society Lyndon Johnson envisioned 40 years ago.

The debt-limit stalemate in Washington is occurring because those same greedy people who are hoarding all the money want even more than they already have. The Republicans whose loyalty was bought with campaign contributions are just as selfish and greedy. They are willing to risk the collapse of our government rather than contribute their fair share. What they are apparently too blind to see is that if the U.S. government collapses the dollar does, too, and there goes their wealth.

When the USSR had an economic collapse back in the 1980s, the supply-siders claimed it was Reagan's military build-up which caused it. In reality, it was a flawed economic system - too much centralized control, not enough entrepreneurial activity. We are facing collapse for the opposite reason - too much uncontrolled concentration of wealth and not enough restrictions on hoarding wealth. The amazing thing about the untenable economic Armageddon we are facing is that Republicans are still intent on pushing through their regressive, ideological agendas.

Wisconsin's fiscally conservative Republican-controlled government just passed a balanced biennial budget which increases spending on prisons and cuts it for schools and health care. When they want to cut a program they claim to be fiscal conservatives just trying to rein in runaway spending. When they want to further their ideological agenda, money's no object. Six million dollars for a voter ID bill to prevent voter fraud when everyone concedes there is very little fraud, hundreds of thousands of dollars to pay for Democratic primaries to run fake candidates to delay recall elections to give the legislature more time to pass ideological legislation before they lose control of the senate, prohibiting local governments from working together on road repair to force them to hire private companies as a reward for campaign contributions, and the list goes on.

What do these people say to themselves when they look in the mirror? How do they reconcile inflicting such misery with Christian values? I am truly amazed, and as much as I try to focus on loving forgiveness as a way of being in the world, sometimes I just have to call a spade a spade. There is no greater evil than that which masquerades as good.

I pray that God comes in to the heart of every person to bring wholeness, healing and love for all people. Perhaps then we will see benevolence and compassion in our elected officials.

Warmer

Polar bears nowhere left to go,
Glaciers receding faster
Than your grandpa's hair.
Some say global warming
Just nature doing its thing.
Carbon footprint so huge
Polar ice caps are melting.
Netherland turning into Nether-sea,
Wisconsin snow in July,
Birkenbeiner on waterskis,
World turned upside-down, inside out,
Haiti quakes and people die,
Hurricanes all year 'round.
Will world end? Bring on Armageddon?
Choice is ours, it's not too late,
To change our ways, lest we face,
Polar bears nowhere left to go,
glaciers receding faster
Than your grandpa's hair.

Harlan Richards

Madness

I hear the music of madness
In the distance, watch
Others dance to its tune
Wondering why they chose to
Travel to the beat of a broken drum.
Sanity is the consensus of the
Masses, calling to what's
Best in us, reaching out
In spider web of assumptions,
Form and structure that
Madness cannot fathom.
Once, the music of madness
Played loudly in my ears,
Tempted me to strip off sanity,
Dance naked as David before God.
Reluctantly called back by Holy Spirit,
Snubbed seductive siren sound,
Gathered up another handful of resolve
And made my way toward the light.

Harlan Richards