

Spring Time in America

There are times, in the affairs of humanity, when action is necessary. It's happening as I write, across the USA and now other countries. What's not happening, though, is a concerted effort to bring about fundamental change within a corrupt system.

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Along with millions more, I've been lucky enough to witness some truly momentous events in history: the Cuban missile crisis; the first landing on the moon, live on TV; the destruction of the Berlin wall in 1989, also live on TV; the agonizing collapse of the Soviet Union a few years later; the horror of 9/11; and, beginning this year, the Middle East turmoil now known as The Arab Spring.

Now, many more are lucky enough to witness what could become the event to eclipse all of the above: the population of the largest economy on the planet now *finally* moving into action to challenge the so-called Masters of the Universe and their control over the capitalist economic system.

It's a daunting task facing those righteous citizens now occupying sections of 147 cities (at last count I saw) across the USA. If I were living there, I'd be in one of those occupied zones with them. The very least I can do is paraphrase President Kennedy's rousing claim in Berlin long ago: *I am a New Yorker*. And damn proud to say it.

This groundswell across the USA has been a long time coming.

What really caught my eyes and ears, though, were some comments [here](#) by a freelance trader in London, UK, who shook many people's *sang-froid* around the world: first because he was honest in his responses and second because he contemptuously verified what most people know anyway: corporations and speculators do indeed have the world by the short and curlies. And, they've had that control for all of this century to date and for most of the last. To get to that nadir, though, consider this: the capitalist system has had about four hundred years of continual practice and financial tweaking to perfect its insidious grip upon the global economy.

Unhappily, this American Spring doesn't have that sort of time on its side.

Because the task to "replace capitalism" – as one online commentator opined – is huge, to say the least. Is replacement the best course of action, however, given the benefits that have accrued for many and despite the many abuses and failures?

Sure, as most admit, the excesses of American capitalism by Wall Street *et al* are well known. There are, though, few solutions suggested apart from more regulation and state control. Keep doing *only* that, however, and the system could soon begin to

acquire similar attributes to the state capitalism now practiced in China and others – and in the last century, by the old Soviet Union.

The point is this: neither laissez-faire nor state capitalism is in the best interests of workers or the environment, as history has shown. For the most part, wages and working conditions have deteriorated for three or four decades while the rich get richer; read [Professor Robert Lieberman's essay](#) Why The Rich Are Getting Richer for some background. Moreover, the planet has been and continues to be severely stressed by the rapacious acts of unfettered capital – rampant forest clearing, oil spills, nuclear catastrophes, over-fishing, carbon pollution, rising food costs and so on. See [this column](#) from Naomi Klein for more.

So... *que faire?* as the French would ask.

As a starting point, institute the legislation to curb unrestricted risk-taking by Wall Street with a financial transaction tax (FTT) being the practical and symbolic beginning; an unwilling Congress must see to that, and soon. In parallel, the 147 “occupations” should take this opportunity to begin the deconstruction of corporate America and its polarization from working America, for the betterment of society as a whole.

Tall order, obviously; but, at core, that’s what I think the current encampment at Wall Street is all about.

Of course, that polarization has been part of the American national discourse for yonks –and not only in America – but it’s in America, right or wrong, where it most counts for the world. Because, if the bastion of “free market” capitalism can’t get it right for its own society, other governments will continue look with disfavor on America’s societal divide which visibly and dramatically undercuts the whole idea of the American Dream. And that can only continue to hurt America’s standing and economy, globally.

Which means that [Gordon Gekko](#) had it wrong: greed isn’t good – ultimately it’s just plain stupid.

Hence, it makes no sense at all to allow that hurt to continue. A change for the better is necessary for the well-being of the American people, as a whole, simply because it’s the people who make a country great – not just a greedy few. The fundamental question, though, is whether the mass of people are truly ready for a paradigm shift in the way that American capitalism operates.

Just what shape will that shift take? Basically, the choice is between (1) business as usual or (2) some other form of doing business, be it stakeholder capitalism, worker democracy, business cooperatives, participatory corporate democracy – or some combination that will work effectively to eliminate the possibility of financial catastrophes the world can no longer afford.

Capitalism is a global system, like it or not. It’s not going away any time soon. But the days of [Ayn Rand](#) are dead – financially, morally, environmentally. And any global change for the betterment of society and the environment must start with the

largest economy to lead the way. That will be a long haul, most likely a generation or more.

Failure to rise to this historic occasion will result in the continued repetition of the financial failures of recent history: the Great Depression and now this Great Recession. Nobody – except unscrupulous traders and speculators – wants to see either again.

So if there *ever* was a need to come to aid of this USA, it's now.

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