

Wealthy Investors Sold Out America

The 1980s arrived with a vengeance. Apologists for the wealthy and powerful sold a new set of values to the voting public that allowed pro-business, anti-worker politicians to get elected. They, in turn, changed our economy from one that benefited both investors and workers, to one that now benefits investors at the expense of workers.

With their newfound power, investors discovered that they could cash-in our nation's accumulated productivity by breaking up and selling off major corporations, and by selling-out our workers. They took over good corporations, broke them up, saddled them with debt, and then told workers they had to work harder for less money if they were to keep their jobs.

They destroyed the power of labor unions, shipped jobs to Mexico, China, India and elsewhere, imported low wage immigrant workers, and so on—in exchange for huge profits and bonuses for themselves.

1980 to 2008 was a much better economy for the money handlers, but life has become harder for the producers of products and services (actual workers). But the worst part is that some of the least principled countries are now becoming the world's productivity leaders, which means that they eventually will become the world's richest and most powerful nations.

Just as the Iraq war is now seen as the greatest foreign policy disaster in our nation's history, it's only a matter of time before the voting public realizes that globalization is our nation's greatest economic policy disaster.

China now not only has most of our heavy industry, it is using its leadership role to control world commodity markets—from oil, to copper, to coal, to water, and even to the air we breathe. It is creating worldwide pollution on a massive scale, and its government has thus far shown no concerns for the environment.

What's worse, these concerns don't come close to describing the awesome implications of its increasing power over our financial markets, as well as the expansion of its military.

Sooner or later, this transfer of wealth—and economic and political power—from the U.S. to other countries will be a detriment even to those who have profited the most from this deplorable process: America's money makers. (This chapter was written prior to the 2008 economic meltdown.)

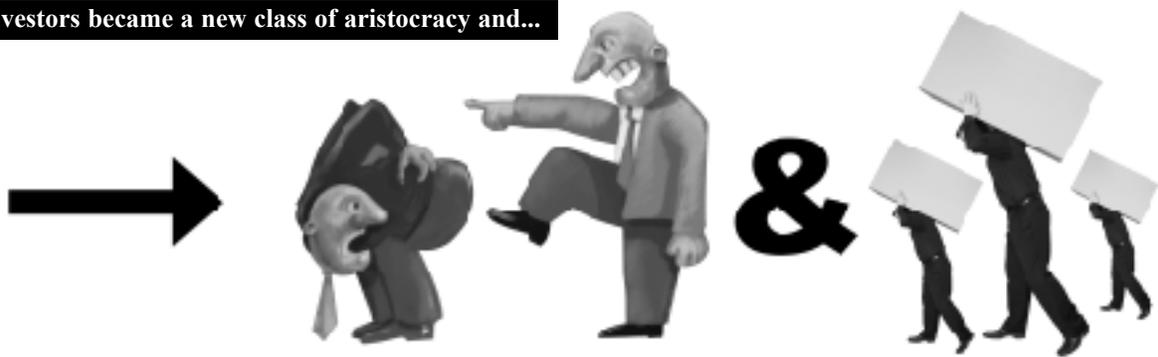
Between 1980 and today, investors became unbelievably rich by:

1



Buying corporations & businesses...breaking them up and selling them off ...saddling the broken parts with debt

How U.S. investors became a new class of aristocracy and...



...which resulted in

...firing workers to lower labor cost

...making fewer workers work harder

“If workers are to have jobs, a corporation must be able to meet its debt obligations.”

2



Abandoning U.S. communities

...closing down U.S. businesses

...shipping them to third world countries

...How American workers lost their standard of living



...which resulted in

...other countries now employing more workers

...who are producing true wealth.

And that's how the U.S abandoned its role as world economic leader—and all so some Americans could become very rich very fast.