

Live Bait & Ammo #170: The True Cost of a Small Fee

When a worker walks away from a mortgage because the value of the home has been cut in half through no fault of his own, he suffers stigma and bad credit as well as lost investment. When a corporate "person" declares bankruptcy, it's different. Bullhorns in the business press roar as if a home team halfback broke through the defensive line and was sprinting toward the goal. They praise the wisdom of the bankruptcy venture. They encourage company officers to break contracts and default on pensions. More significantly, corporate persons unlike genuine persons win big time financial backing for stiff arming creditors. Bankruptcy isn't shameful for a corporate person, it's a business plan backed by the bankster class.

When Delphi declared bankruptcy in 2005 J.P. Morgan footed the bill. When General Motors walked the bankrupt plank in 2009, the federal government strung a safety net. When American Airlines announced their default business plan, they boasted they would finance their own damn bankruptcy. Indeed, they had sufficient cash on hand to stiff creditors and employees without financial aid. We should all be so lucky.

When a nation can't pay its debts, the IMF imposes austerity in return for debt peonage. When a corporate person decides it's more profitable to evade obligations, the institution that passes for law in the United States protects the corpo-person's foreign assets from liens, guarantees bonuses for executives will be paid on time, and orders retirees and employees to the back of the line. When a parent fails to pay child support, he goes to jail. When a corpo-person gambles away a pension plan, executives are awarded bonuses in lieu of a slap on the hand.

There's something wrong here. American workers are shackled with a false belief system: capitalism.

We can't escape the consequences of a false belief system by refusing to call it by its name or pretending the affliction can be regulated. We can't regulate a false belief system to a benign state of being anymore than we can regulate drug addiction. We can build prisons, we can shackle students with debt, we can outsource jobs and cut wages, we can subsidize banks and foreclose homes, we can pepper spray protesters and reward Wall Street's crimes and failures, but we can't deny that these "solutions" destroy people's lives and turn gated communities into fortified Green Zones in the land of the free.

Recently the AFL-CIO sent out an email inviting workers to sign up for a tutorial on investing.¹ Links include the Motley Fool and the SEC among other capitalist skills. Does this mean that our only hope for financial security is in trusting the shysters in sharkskin suits rather than solidarity? It appears the AFL-CIO has embraced capitalism as the only alternative even after boat loads of material evidence washed ashore during Hurricane Default Swap. Is it any wonder that unions are losing members and workers are getting Delphied? That is, bought out, sold off, two-tiered, hog-tied, and denied pensions and health care in retirement?

There's a good reason that unions fail to organize: they don't have an alternative to capitalism, that notorious grift that uses the AFL-CIO to convince union members to invest their hard earned dollars in firms that prefer to outsource jobs and cut wages rather than act like heroic "job creators." Labor doesn't even have a choir to sing to anymore. The Labor Movement in the USA is ideologically bankrupt and Wall Street has offered to finance the transfer of material and intellectual wealth from workers to loafers for a small fee: class consciousness.

¹ "Investing brings the deeper and lasting rewards of security and economic power that come from the accumulation of wealth." <http://invested.nlc.edu/wp-content/uploads/2011/12/012-11-Investor-Ed-7-15.pdf> (pg 15)

Every confidence trick relies on the mark identifying with the inside player. You're not a union member, you're a team member, and we —union and management— are on the same team. You're not a worker when you join the Walmart team, you're an "associate."

The schmo in the know identifies with the inside player. Thereby, he doesn't lose his money, he gives it away to the likes of Madoff with full confidence that he is in on the game. But workers lose more than money when they fall prey to the inside game. The true cost of that "small fee" is our identity.

We swap our natural affinity with people who produce value for a song and dance about money for nothing. We trade the integrity of our work ethic for the pipe dream of mouse click profit. I've got news for the AFL-CIO. The Board of Directors doesn't include any team members in overalls. The Waltons of Walmart don't associate with people who stock shelves.

Is anyone surprised that AFL-CIO President Trumpka with his six figure salary would announce the end of the Occupy Movement the day after Obama's State of the Union speech? Or that UAW President Bob King with his guaranteed pension and no out-of-pocket-cost health care would praise Obama for saving the auto industry? GM closed a dozen auto plants since the bankruptcy boon. A new team member at GM makes less than a retiree. Union leaders are prostrating themselves for a time honored patsy tradition: favors. Every time they roll over, they get their bellies tickled.

Capital bought off Labor in the Great Depression with a promise paid off with war and more war and more war. Contrary to the "Johnny Came Marching Home" hurrahs our soldiers occupy military bases in thirty-eight countries. That's not a solution, it's an addiction to violent imperialism and gangster capitalism.

In this post bailout era adroitly referred to as the Great Recession and the Jobless Recovery, Capital doesn't feel the need to sweet talk Labor. Why should they? The AFL-CIO has become a shell for Wall St. In this day and age, Capital doesn't make promises to waylay labor strife. To the contrary, corpo-persons lock out workers and bust unions. Corpo-persons cut wages, slash benefits, terminate pensions, and export jobs with impunity. The two capitalist parties work hand in glove to redefine Medicare and Social Security as unearned and undeserved entitlements. The only promise workers hear today is a threat: a threat to lock us out, lay us off, and work us for less than the cost of living.

You'd think that experience would bring knowledge, and knowledge would bring wisdom, and wisdom would bring an alternative to a belief system that has consistently whipsawed workers into the shadows of wage slavery and the prison of poverty.

It is not all right with me that I have shelter and my fellow worker is homeless. It is not all right with me that I have food and my fellow worker is hungry. Is it not all right with me that I have health insurance and my fellow worker suffers ignominious wormish perishing. And if these statements offend your Christianity, I defy you to bring me to Jesus. I am ready to testify.

American workers are shackled with a false belief system. Let's take a lesson from the military and name the enemy. Let's take a lesson from Capital and lock out the bosses. Let's take a lesson from Jesus and kick the money changers out of Congress. Let's trust our own better instincts for an alternative that works for workers. An alternative that works for prosperity based on peace, equality, and the genuine spirituality of working class solidarity.

Kick out the double-talking suits. We need a carpenter in the White House.²

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² I think Woody Guthrie said that.