

California father, despondent over financial losses, kills family and himself

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According to a new study by the American Psychological Association (APA), close to half of those surveyed say they are increasingly stressed about their ability to provide for their basic needs and those of their family.

People of all age groups are increasingly worried about job security, housing costs, medical costs, rising college tuitions and providing for retirement, and this stress is taking a toll on their mental and physical well-being. Eighty percent of Americans say that the economy is a significant cause of anxiety in their lives.

These statistics tragically found flesh and blood expression last weekend when a 45-year-old former financial planner in the San Fernando Valley region of Los Angeles killed his wife, mother-in-law and three sons before taking his own life, despondent over his family's financial situation.

Some time between Saturday night and Monday morning, Karthik Rajaram shot and killed his wife, Subasri, 39; his mother in law, Indra Ramasesham, 69; and his three sons--Krishna, 19, a business economics major at UCLA; Ganesha, 12; and Arjuna, 7. Rajaram was found dead in his younger sons' bedroom, the gun still in his hand.

Police found the bodies in the family's 2,800-square-foot rented home in a gated community in the Sorrento neighborhood of Porter Ranch after a neighbor reported that Rajaram's wife had not shown up for her carpool Monday morning. Subasri had worked as a bookkeeper at a local pharmacy.

According to police, Rajaram left behind three letters. In one addressed to the police, he took responsibility for the killings and blamed his actions on his economic situation. A second letter was addressed to family and friends, and a third contained a last will and testament.

LAPD Deputy Chief Michael Moore commented, "This is a perfect American family behind me that has

absolutely been destroyed, apparently because of a man who just got stuck in a rabbit hole. It is critical to step up and recognize we are in some pretty troubled times."

In his letter to police Rajaram said he had weighed two options: killing only himself, or killing himself and his entire family, and that he felt the latter option was more "honorable."

Karthik Rajaram's fortunes had taken a nosedive recently. The once successful financial planner and businessman was unemployed with no job prospects and had been hard hit by losses on the stock market. He had not been able to hold onto a job over the past several years.

Just seven years ago, however, he had made more than a million dollars in a voluntary liquidation of NanoUniverse, a Los Angeles- and London-based venture fund. According to the *Los Angeles Times*, Rajaram, one of the company's founders, made \$1.2 million on a £12,500 investment when the fund was taken public on the London Stock Exchange.

In 1997, the Rajarams purchased a home in Northridge, another community in the San Fernando Valley, for \$274,000. In 2006, they sold it for \$750,000 and moved into the rented home in Porter Ranch. Sue Karns, a former Northridge neighbor, told the *Times*, "The market was going down and he [Karthik Rajaram] wanted to get out before the bottom dropped out." He told her, "I feel I did a good thing by selling when I did."

Rajaram held a Master of Business Administration degree from UCLA. In 2003 and 2004, he worked at Azur Partners LLC, a management consulting agency. His boss, Greg Robinson, told the *Times* that he had fired Rajaram because "his life wasn't moving in the right direction."

Rajaram also worked with Robinson at the Century City office of the accounting firm PriceWaterhouseCoopers. He was also unable to keep that job. "He was not an emotionally stable person," Robinson said. "It was a real

problem and would affect any business he was involved in."

More precise details about Karthik Rajaram's financial situation at the moment he made the decision to carry out the murder-suicide are at this point unavailable. It is clear, however, that the profits from the London stock liquidation and proceeds from his home sale were long gone and that he was fraught with anxiety over his family's future.

Individual psychological factors play a significant part in such a tragic decision. According to his former neighbors, the Karns, Rajaram was "very high-strung, very intense." "The man was never relaxed," Sue Karns told the *Times*. But she also recalled his devotion to the children whose lives were claimed in the tragedy: "He loved those kids more than any man I've ever seen love his sons."

There are growing signs that the kind of financial and psychological pressures that gripped the Rajaram family are becoming a widespread phenomenon in US society as the economic crisis deepens. While Karthik Rajaram's response was a particularly violent one, and psychological problems clearly played a role, these pressures are taking a heavy toll on the mental and physical health of millions of Americans. Inevitably, these pressures will have the greatest impact on those with an emotional susceptibility.

The report released this week by the APA--"Stress in America"--indicated that nearly half of those surveyed (47 percent) report that their stress has increased in the past year. Women aged 44 to 62 are the most likely to report the economy as a significant source of stress.

According to the APA survey, this increased stress is manifested in feelings of irritability or anger, lying awake at night, lack of interest or motivation, feelings of depression and sadness, poor eating habits, headaches, muscular tension and other physical symptoms. Respondents also reported increased use of alcohol and smoking to manage their stress.

Ironically, as stress rises and mental health problems increase, many people are forced to cut back on therapy. According to the *Wall Street Journal*, psychiatrists and psychologists across the country are seeing increasing numbers of patients who are worried about paying for mental-health treatment. In New York, therapists are seeing more and more patients from the financial-services industry.

The APA's recommendations for dealing with stress? Psychologist Katherine Nordal, the APA's executive director for professional practice, comments: "Pay

attention to what's happening around you, but refrain from getting caught up in doom-and-gloom hype. Take stock of your particular situation and what causes you stress. Reach out to family, friends and trusted advisers. Research shows that receiving support from others is effective in managing stress. If you continue to feel overwhelmed by stress, then consider seeking professional help."

Sound common sense perhaps, but of questionable value to the growing numbers of Americans who are faced with the loss of their jobs and homes, struggling to pay for food and utilities and unable to fund their retirements or pay college tuition. It's hard not to get caught up the "doom and gloom" when it's enveloping you.

A recent incident focused attention on the human toll resulting from one of the most devastating manifestations of the current financial crisis--home foreclosures.

Ninety-year-old Addie Polk of Akron, Ohio, shot herself at least twice in the upper body on October 3 as sheriffs came to evict her from the home she had lived in since 1970. She was unable to make payments on the 30-year, \$45,620 mortgage she took out in 2004 with Countrywide Home Loans. Countrywide filed for foreclosure last year, and the home was sold at auction to Fannie Mae.

Deputies had attempted to serve the elderly woman's eviction notice 30 times previously. When she didn't answer the door this time, Polk's longtime neighbor, Robert Dillon, climbed through her window and found her bleeding, lying in bed, with a gun next to her. The incident took place the same day that the US House of Representatives was preparing to vote on the \$700 billion bailout of Wall Street.

In July, a Taunton, Massachusetts, woman, mother of one, killed herself in her home after sending a fax to her mortgage company alerting officials of her intention. The company was planning to sell her foreclosed home that day at 5 p.m.

Following exposure of Addie Polk's plight, Fannie Mae announced that it was dismissing the foreclosure action and forgiving Polk's mortgage, and would allow her to return to her home. She remains in Akron General Medical Center recovering from her wounds.



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