

The New York Times' Frank Rich: Obama is right—the people are to blame

David Walsh
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Barack Obama's inauguration has brought out the worst in a good many people, especially from within the environs of American liberalism. The liberal pundits either invent an imaginary 'progressive' Obama or come forward to express agreement with his fundamentally right-wing views and policies.

In his weekly comment Sunday, *New York Times* columnist Frank Rich, taking his cue from Obama's inauguration speech, asserts that the American people share the blame for the financial crisis. Rich writes that "Obama wasn't just rebuking the outgoing administration. He was delicately but unmistakably calling out the rest of us who went along for the ride as America swerved into the dangerous place we find ourselves now."

Rich continues: "Feckless as it was for Bush to ask Americans to go shopping after 9/11, we all too enthusiastically followed his lead, whether we were wealthy, working-class or in between. We spent a decade feasting on easy money, don't-pay-as-you-go consumerism and a metastasizing celebrity culture."

After enumerating a number of crimes of the financial elite, Rich returns to his theme: "In less lofty precincts of the American economic spectrum, the numbers may be different but the ethos has often been similar... [R]egular Americans took on all kinds of debt wildly disproportionate to their assets and income. The nearly \$1 trillion in unpaid credit-card balances is now on deck to be the next big crash."

He notes that in his inaugural speech Obama issued a "somber" call for sacrifice, and, after citing the president's reference to "workers who would rather cut their hours than see a friend lose their job," Rich adds, "There will be—there must be—far larger sacrifices in that vein yet to come." He concludes: "While it's become a Beltway cliché that America's new young president has yet to be tested, it is past time for us to realize that our own test is also about to begin."

This is extraordinary stuff. Aside from its sycophancy and the excuses it offers for Obama's banal and empty speech,

Rich's column gives genuine voice to the sentiments of selfish, upper-middle-class circles.

(*New York Times* columnists couldn't agree on the literary quality of Obama's inaugural. While Rich headlined his piece "No Time for Poetry" and argued that "this speech was austere, not pretty," *Times* op-ed writer Stanley Fish opined that Obama "carries us from meditative bead to meditative bead, and invites us to contemplate." The prose style, Fish tells us, "lends itself to leisurely and loving study." While the aesthetic evaluations differ, there is a similar degree of groveling in both cases.)

According to Rich and his ilk, the American people share responsibility for the policies of the financial elite. Presumably then, the various equally guilty social elements should all have benefited.

In reality, the American working class has suffered a protracted, decades-long decline in its social position, while the very rich have engorged themselves on the nation's wealth, much of it by semi-criminal means, opening up a vast social chasm.

University of California Berkeley economist Emmanuel Saez has pointed out that in 2006 the richest one-tenth of American families accounted for 49.7 percent of all income that year, the highest share since 1917. From 1993 to 2006, the top 1 percent of American families captured about half of the nation's overall income growth, and from 2002 to 2006 "the top 1 percent captured almost three-quarters of income growth." ("Striking it Richer: The Evolution of Top Incomes in the United States")

The notion that the vast majority of the American people 'went along for the ride' and feasted 'on easy money' alongside investment bankers, hedge fund managers and Wall Street brokers is libelous and absurd. Bernie Madoff or John Thain as Everyman?

Apart from the fact that such lucrative opportunities were not open to 'regular Americans' if they had wanted to take advantage of them, there is both a social *and* a moral divide in the US. The financial swindlers at the top of American society do not speak to the average moral level of the

country. Most Americans do not spend every waking moment devising means of accumulating greater personal wealth; they donate money to charity, they volunteer, they help others and they care for their families.

As for the accumulation of debt, this was not some collective act of recklessness or immaturity, as it was in fact a desperate effort by millions of families to keep their heads above water. As former secretary of labor Robert Reich has pointed out, working class and middle class families tried numerous "coping mechanisms" over the course of decades to get by on stagnating or declining incomes.

Reich pointed out in the *Financial Times* a year ago, "Male wages today are in fact lower than they were then [in 1970]: the income of a young man in his 30s is now 12 per cent below that of a man his age three decades ago."

The first "coping mechanism" was "moving more women into work." A second was working longer: The average American works two weeks more each year than 30 years ago and 350 more hours a year than the typical European.

The third such mechanism was borrowing and raising money through home equity loans. Reich pointed out, "Americans got nearly \$250 billion worth of home equity every quarter in second mortgages and refinancings." Astronomical credit card debt is an expression of the same phenomenon. Last winter, some 27 million Americans had to borrow money simply to pay their heating bills.

Well-heeled and complacent, Frank Rich is a million miles from this reality. As the vast majority of Americans have endured a declining living standard, a small portion of society, those at the top and sections of the upper middle class, have done very well for themselves. Is Rich in the same financial position as he was 20 years ago, as *New York Times* drama critic? Today, in addition to his pay at the *Times*, Rich writes books (the film rights to one of which, *Ghost Light*, were acquired by Storyline Entertainment), pens articles for other publications, delivers lectures and, in May 2008, became a 'creative consultant' for HBO, the pay television network.

Under the Bush administration, Rich could sometimes be quite scathing. His comments, however, were generally directed toward the most obvious excesses and stupidities of Bush and company, and never answered any of the more complex and fundamental questions about social development and politics in the US. In the end, he personifies a flabby, self-indulgent liberalism. Distant from the working class, circulating among the semi-intellectual and semi-serious in Manhattan, Rich has now determined that the American population must make "far larger sacrifices."

He writes that "Obama couldn't give us FDR's first inaugural address because we are not yet where America

was in 1933." No, in fact, Obama gave the opposite of Roosevelt's speech. The 1933 speech was an explicit indictment of the financial aristocracy and an appeal to democratic and egalitarian traditions. Obama's speech evaded the issue of the real responsibility of specific class forces and invoked the mirage of collective responsibility. The latter, as in post-war Germany, lets the genuinely guilty off the hook.

Rich imagines himself to be terribly progressive and sensitive to human problems. In truth, he articulates the outlook of an increasingly narrow, self-centered layer. Such people might be irritated at times that they couldn't afford the condos and summer homes reserved for the top one-tenth of one percent of the population. That fueled a degree of resentment, and they wouldn't mind seeing their social superiors taken down a notch or two. But they have no interest in anything that smacks of socialism or serious wealth redistribution. On the contrary, on the life-and-death social questions, they see eye-to-eye and make common cause with Obama and his policies of austerity for 'regular Americans.' It's not unexpected and not very edifying, except for the light it sheds on the increasingly reactionary social outlook of contemporary American liberalism.

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