Letters from our readers

15 May 2012

On "Canada's banks received tens of billions in government support during 2008 crisis"

Thank you for this excellent rebuttal of the myth of the soundness of the Canadian banking system.

Henry Ford once said, "It is well that the people of the nation do not understand our banking and monetary system, for if they did, I believe there would be a revolution before tomorrow morning."

Compared to the farmers and working people who debated the merits of gold versus silver currency in the 1890s with passion and intelligence, most of us nowadays are woefully ignorant when it comes to finance.

Montagu Norman, governor of the Bank of England, told the United States Bankers' Association in 1924:

"Capital must protect itself in every possible way, both by combination and legislation. Debts must be collected, mortgages foreclosed as rapidly as possible. When, through the process of law, the common people lose their homes, they will become more docile and more easily governed through the strong arm of government applied by a central power of wealth under leading financiers. These truths are well known among our principal men who are now engaged in forming an imperialism to govern the world. By dividing the voter through the political party system, we can get them to expend their energies in fighting for questions of no importance. It is thus by discreet action we can secure for ourselves that which has been so well planned and so successfully accomplished."

Gay marriage is of course highly important to couples wishing to embark on a lifetime commitment and I wish joy, happiness and the strength to endure to all lovers of whatever race, creed or blending of genders. But gay marriage is unarguably a secondary issue compared to the brutal deterioration in the economic status of working people, the obscene accumulation of wealth by the financial aristocracy, the gutting of the democratic protections of the Bill of Rights, and the escalation of military conflict to shore up the crumbling power of US capitalism.

All the good folks at Goldman Sachs who (according to OpenSecrets.org) contributed to Obama's campaign must be thinking that their money was well spent.

Keep up the good work and keep bringing us clarity on the real issues confronting us.

Jack M
14 May 2012

On "Obama backs gay marriage"

Excellent political analysis… It is a good illustration of our party's insistence that the fight for democratic rights is increasingly inseparable from the fight for socialism.

Taken at face value the right to marriage is a barren right without the ability to make the relationship possible and successful. With loss of health care, jobs, educational possibilities, child care support, etc., the already difficult task of maintaining a long-term relationship and raising children is almost insurmountable. While the well-heeled elite have solved those economic difficulties and would like to cap their success with equal social rights, it is a hollow victory for the majority who are forced to struggle to survive.

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Looking over the political horizon a bit, when the next great shock rattles through the already unstable political and economic situation, the bourgeoisie will be more and more reliant on fascistic-type forces to maintain state power.

Unable to forge together any type of political majority based on democratic principles they will increasingly rely on brute force and terror by rousing the most backward forces in society based on religious bigotry, anti-immigrant and racist ideologies. In such a political atmosphere whatever hard-fought-for previous democratic gains can disappear overnight if not defended.

The only social force able to turn back the tide of reaction is the working class. The class can only be brought into political life by the conscious action of its own party and program. That party is the SEP.

Coley O
11 May 2012

On "Damascus terror bombing: Made in the USA"

"The cynical cold war cliché that 'one man's terrorist is another man's freedom fighter' does not begin to cover the US role in Syria, where these elements fulfill both roles simultaneously. On the one hand, Washington is backing Al Qaeda-linked forces in a campaign to topple the Assad regime, while on the other, it is preparing to use their presence in the country as a pretext for US military intervention."

Yes, I think that is indeed the essence of the situation there in Syria. The top people at the Pentagon and at Langley are indeed paid the big bucks to exercise the kind of ruthless cynicism that this article makes reference to.

Based upon all the information that I have at this time, it would appear that both Russia and China may be capable of exercising such ruthless cynicism themselves although of a nature and in a direction that is not wholly predictable at this point.

Charles
Florida, USA
12 May 2012

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A good analysis, Bill.

We should also note that the US-led assault on Syria to effect regime change, is a double-edged sword: it undoubtedly will tighten Assad's relationship with both Russia and China. The two latter have too much to lose economically and strategically by being rolled over as in the case of Libya, and, of course, the loss of face in conflict with Obama's imperialism. The penny must have dropped in the realisation that this is "full court press" by Washington and its "partners", and that nothing will stop this belligerent drive, except stiff resistance and counterattack, even if it means regional or global conflagration. The good news is that both the US and Europe are both in deep crisis, both economical and political, and can ill afford such adventures. Still this geopolitical situation is analogous to that pre-1939, so, caveat emptor!

Mirek S
14 May 2012

On "US military college prepared senior officers for 'Hiroshima' tactics against Muslims"

The lecturer clearly articulates a strategy that some fraction of the US military and political elites now advocates as part of their imperialist expansion. The religious shrines to be targeted by thermonuclear weapons are located in countries that are incapable of any military retaliation against the USA. Combine this story with the Russian military's threat to attack ABM sites in Europe and you get a picture of a world just a step away from the abyss.

Chris
Ireland
12 May 2012

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