

Letters from our readers

20 October 2012

On "The European Union's Nobel Peace Prize"

Very good argument on why the EU would never deserve the Nobel Peace Prize.

Discussions about this topic have taken place at my workplace as well so I will use the article to offer my colleagues an insight into our perspective and the truth behind the EU, its institutions and further plans of attacks against the working class.

Diana T
Romania
16 October 2012

On "How Germany's super-rich benefit from the economic crisis"

Quite a nice article, the stats behind the economic parasitism, and underlying contradictions can't be explained any better in a more analytical and objective way.

Stripping the bourgeois democracy threadbare ...

Thanks.

Regards,
Sathish
17 October 2012

On "Obama-Romney debate number two: Another stage-managed charade"

There is symbolic irony to the fact that while these faux debates plod along with each candidate making haste in trumping one another's right-wing credentials, George McGovern, arguably the last gasp of electoral Democratic liberalism when he lost to Nixon in 1972, lies in life-support in hospice.

Stu
New Mexico, USA
17 October 2012

On "The Obama-Romney debate: Questions unasked and unanswered"

The WSWS points out correctly the depressing similarities between the presidential candidates of both "major" parties. The second "debate/town hall meeting" featured the omission of such critical issues as to be actually farcical if it were not for the real impact of these issues on working and "middle class" people. More specifically:

(1) Neither candidate discussed limits on excessive executive salaries (including stock options) in any business sector. These salaries have been one of the primary methods by which what passes for capitalism today transfers wealth from the 99 percent to the 1 percent.

(2) Neither candidate discussed seriously limiting, let alone abolishing, trading in derivatives, the unbridled speculation in which brought on the financial crisis of 2007 and led directly to the current economic crisis.

(3) Neither candidate discussed the separation of investment and commercial banking. Such a separation would be a material step in preventing banks from gambling with depositors' funds through investments in structured investment vehicles (CDOs; credit default swaps, etc.).

(4) Neither candidate would go near the concept of restoring aiding and abetting liability to the anti-fraud provisions of federal securities laws. Such a restoration would be a powerful deterrent to investment banks; law firms; auditors and accountants who might be tempted to assist individuals and corporations engaging in financial chicanery.

(5) Most significantly neither candidate would even mention such modest reforms as "limited purpose banking," which would treat banks as public utilities

limited to taking in individual deposits; paying depositors a modest but fair interest rate and investing depositor funds in businesses that actually produce an economically viable product (the old widgetronics paradigm). Interestingly this is a concept seriously considered viable by that well-known radical Mervyn King, current governor of the Bank of England.

(6) No one dared broach the issue of whether taxpayers in the US should have been awarded shares in firms like AIG; Citigroup, et al, in return for the billions of taxpayer dollars Paulson, Geithner, and their minions deployed to save those firms. Awarding British taxpayers shares of stock was an option seriously debated in the House of Commons in connection with the British Treasury's salvage of Northern Rock Bank. When do you think Nancy Pelosi or Barbara Boxer would get up in Congress and urge a similar plan?

Sincerely,

Peter L
Connecticut, USA
18 October 2012

On "The 1968 Exhibit' in Oakland: What was that year really about?"

Excellent written and provocative article. It encourages the reader to look beyond the surface of events to uncover the deep structures and power dynamics that influence our realities—economic, political and philosophical. I was impressed at its scope and surprised by its metaphysical conclusion. And, specifically, it reminds us of the importance of art.

Best,
K
17 October 2012



To contact the WSWWS and the
Socialist Equality Party visit:

wsws.org/contact