

# Obama postures as an opponent of inequality

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Having presided for the past five years over an unprecedented growth of social inequality, President Barack Obama, down in the polls because of popular indignation over his fraudulent health care “reform,” adopted the unlikely pose of tribune of egalitarian values in a speech on Wednesday sponsored by the Pro-Democratic Party Center for American Progress in Washington DC.

In typical fashion, Obama decried the growth of inequality in America as though he were an innocent bystander and had absolutely no role in the process he was criticizing. The most remarkable aspect of the speech was the contempt for the intelligence of the American people it expressed.

Calling the growth of income inequality the “defining challenge of our time,” Obama declared that “the combined trends of increased inequality and decreasing mobility pose a fundamental threat to the American dream, our way of life and what we stand for around the globe.”

That this multimillionaire can mouth such a string of clichés with a straight face, when “our way of life” has become a celebration of avarice for the few and a nightmare for the many, only demonstrates his unlimited capacity for hypocrisy.

The president went on to note: “The top 10 percent no longer takes in one-third of our income; it now takes half. Whereas in the past, the average CEO made about 20 to 30 times the income of the average worker, today’s CEO now makes 273 times more.” He added that “a family in the top 1 percent has a net worth 288 times higher than the typical family, which is a record for this country.”

One statistic he omitted is the fact that during his administration, 95 percent of income gains have gone to the richest 1 percent of Americans.

Anyone with a decent respect for the views of ordinary people would feel obliged to explain how this

happened under his watch. But Obama did no such thing. Instead, he proclaimed that “over the course of the next year, and for the rest of my presidency,” his administration would “focus all our efforts” on fighting inequality.

The only thing more absurd than Obama presenting himself as a partisan of the average American and opponent of concentrated wealth is the trivial and meaningless character of the proposals he offered as an antidote, including support for a congressional proposal to raise the minimum wage to a level, in real terms, lower than it was four decades ago.

“I’m going to keep pushing until we get a higher minimum wage for hardworking Americans across the entire country,” Obama said. The proposal, put forward by Democratic Senator Tom Harkin and Democratic Congressman George Miller, would raise the minimum wage to \$10.10 per hour. With this wage, a full-time worker supporting a family of four would fall below the federal poverty level.

Obama called for “making high-quality preschool available to every child in America,” even though his administration signed off on budget cuts that this year removed 57,000 children from the Head Start preschool program.

Since taking office, Obama has focused his efforts on preserving and increasing the wealth of the corporate-financial elite at the expense of the vast majority of the population. Over this period, median household income has dropped 4.2 percent, while America’s billionaires have doubled their wealth.

Obama has worked to pump trillions of dollars into the financial system by expanding the bank bailout and supporting the Federal Reserve’s near-zero percent interest rate policy and money-printing operation, all of which have combined to drive the stock market to record heights in the midst of an ongoing slump in the real economy.

In 2009, he intervened to scuttle legislation to block \$165 million in executive bonuses at the insurance giant AIG and limit the compensation of executives at bailed-out banks and corporations.

The White House's 2009 restructuring of the auto industry made the imposition of sweeping wage and benefit cuts a precondition for the provision of federal funds to bail out General Motors and Chrysler, setting the stage for wage-cutting throughout the economy.

The administration rejected federal assistance to states and municipalities facing budget crises, leading to the elimination of over 600,000 state and local government jobs since Obama took office. The White House helped organize and intervened in court to defend the bankruptcy of Detroit, setting a precedent for the destruction of the pensions of millions of public employees across the country.

The Affordable Care Act, which Obama cited in his speech as a democratic and egalitarian measure, has already been exposed as a scheme to cut medical care and increase out-of-pocket costs for working people.

Obama spoke the same day that Harvard University's Institute of Politics published a poll showing that the majority of 18-to-29-year-olds disapprove of the Affordable Care act, and that less than a third of young people who are uninsured are likely to sign up for coverage under Obamacare.

Perhaps Obama and his handlers, living in the bubble of an artificially created "public opinion," really believe that occasional flights of populist rhetoric will reverse the mounting anger and disgust of millions of Americans who realize they have been systematically lied to. But they are wrong. Obama's performance on Wednesday, absurdly at odds with his policies, was not only unconvincing, it will reinforce the opinion that he is a liar and a fraud.



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