

THERE'S ANGER IN THE LAND

Contributed by Jim Jordal
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But I said, My leanness, my leanness, woe unto me! the treacherous dealers have dealt treacherously; yea, the treacherous dealers have dealt very treacherously. Fear, and the pit, and the snare, are upon thee, O inhabitant of the earth.

Isaiah 24:16b-17 KJV

It took the loss of last month's senatorial election in Massachusetts to persuade the Obama administration that anger rages in the land. Main Street America is fed up with half-hearted reform measures guided by insiders that have so far bailed out Wall Street bankers, but not Main Street workers.

Treasury Secretary Tim Geithner faced angry senators recently as he was grilled for an entire day on just what happened to the bail out funds. One thing that became clear was that of the \$182 billion given to American Insurance Group (AIG), some \$62 billion was immediately transferred to Wall Street's giant and so far unscathed financial player, Goldman Sachs. This happened because Goldman-Sachs had insured any possibility of loss to their greatly leveraged investment portfolio by buying credit default swaps from AIG. So money that was intended to loosen up credit markets to get the economy moving again actually went into propping up Wall Street giants so they could continue the game.

If Big Money had apologized (Lloyd Blankfein of Goldman-Sachs did apologize after a fashion, but now he says it's back to business as usual) for what they did they might have been forgiven. But instead, they announced record profits and multi-billion dollar bonus pools for their executives and traders. This clueless, greedy largesse evidently pushed Main Street America over the edge. The people now ask, Why do these gamblers who played casino roulette with our money get big bonuses while we can't find even entry level jobs?

It seems that President Obama and his aides have belatedly gotten the message. They are again pushing a package of Wall Street reforms, but too little and too late. What about the millions of people losing jobs that no longer exist? What of the millions of homes foreclosed, abandoned, and trashed beyond reasonable repair? What of the college educations abandoned because of their high cost? And what of the blasted hopes for a better future endured by tens of millions of families?

There is no dollar figure that can compensate for this suffering. The only real compensation can come in the form of learning something from this debacle and moving forward into a new and better future for all Americans. But that does not appear to be happening, at least not yet.

There still are "reputable" economists pushing supply-side economics and the now-discredited idea that tax cuts for the rich will somehow "trickle-down" into higher incomes for everyone else. If this view is true, then we should have the highest levels of working class income in recent history because of the massive tax cuts for the rich passed during the Reagan/Bush administrations. What we really have is a decline in middle class/worker purchasing power over the past generation, compensated for by more family members entering the labor force, vastly increased credit card borrowing and the cashing in of home equity—all of which are unsustainable for very long.

The anger exhibited by working class Americans typified by Main Street values will not alone solve the problem. Anger must be translated into needed change. Just replacing one political party with another does not result in significant change because the same power structure lies behind each party. Until Americans widely accept that political parties are all creatures of the same power system, there will be no really significant change. The problem is systemic, not just political.

I don't know how many times God will allow us to massively ignore his word, fall into various forms of disaster as a result, and then recover only to do it again. Somewhere along the line this cycle of apostasy must be broken. I know it will happen; I just don't know when.

When we come over to God's side we'll begin to make some progress. God already knows what we need; it's written in his word. God says that all law and all morality is simply translated into two behaviors: "You shall love the Lord your God with all your heart, and your neighbor like yourself." That's the framework of God's plan for human success. The fleshing-out of the framework can be found in the Jubilee principles of Leviticus 25 and Deuteronomy 15.

We'll look again at these soon.