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Dusting off the Brown-shirts and Jackboots

By Mike Whitney

01/16/06 "ICH" -- -- The spiking gold market is a sure sign that the dollar is headed for the dumpster. Large institutional investors are hastily moving boatloads of cash into precious metals that promise to retain their value while the hemorrhaging dollar goes the way of Icarus.

We're finally beginning to see the effects of Bush's profligate spending, "unsustainable" trade deficits, and the economic master-plan to reorder American society. And, don't think that that the poker-faced Sam Alito doesn't factor heavily in this new paradigm of class-division and elite rule. He's the last vital part of the neocon strategy for tossing America's struggling middle class overboard and paddling pell-mell towards the shore of the new world order.

Gold had already doubled in less than a year when (two weeks ago) the bad news started to dribble in. Since then the news of America's burgeoning trade deficit with China, China's plan to move away from the weakening dollar, and finally, the saber-rattling over Iran, have the big-time investors scampering for the exits and gold prices headed through the ceiling.

Gold is the canary in the coalmine; it tells us when major investors see structural vulnerabilities in the system and begin to bail out.

All I can say is, it took them long enough to figure it out.

The Bush team has been spending \$400 billion more than it takes in in tax revenues for 4 years, a practice it now wants to enshrine as "permanent tax cuts".

Huh?

Question: How can anyone argue that the plundering of America is not intentional when deficits are defended as a "permanent" function of government?

Deficits are theft; and it is future generations that will have to pay for the criminal

largesse of the Bush administration.

Secretary of the Treasury John Snow announced just last week that the national debt would have to be raised to \$9 trillion by February to keep the government operating. That means that Bush has generated a whopping \$3 trillion dollars of debt in just 5 years.

Unbelievable!

This is a strategy that is clearly designed to undermine the dollar and shift middle class wealth to the lucky 1% that Bush serves. It conflates perfectly Greenspan's plan to sluice zillions into the economy through low interest rates and flawed lending practices (\$0 down payments on homes; interest-only loans; ARMs) which create massive bubbles designed to purge the middle class of their hard-earned savings.

The stock market bubble alone moved \$7 trillion from (mainly) middle class investors in retirement funds and IRAs into the pockets of the cigar-chomping plutocrats in Bush's inner circle. With housing prices on a downward trajectory, energy going up, and the dollar destined for life-support; we can expect to see a growing line at the food-banks and homeless shelters.

No kidding. America is marching in lockstep towards a depression that was planned at the highest levels of government.

Deregulation has produced a trade deficit that requires an infusion of \$2 billion dollars (or 6.8% GDP) every day just to keep the good-ship Bush afloat. When the flow of borrowed money slows, the dollar will crash to earth like Humpty-Dumpty leaving wreckage strewn throughout the American heartland.

Why else would Bush claim the extraordinary powers of a dictator?

In just months Bush has claimed that he has the right to incarcerate citizens without charging them with a crime, torture prisoners, unilaterally declare war, and spy on Americans.

Why?

Is Bin Laden somehow weakened by the steady erosion of civil liberties? Or, is the White House cabal anticipating massive civil disorder from their planned economic meltdown?

Even Greenspan has warned that the present path is "unsustainable", and darker days are just ahead. Regrettably, the administration has seized all the levers of power and is prepared for the worst.

Alito is the final piece in the neocon puzzle; the cornerstone for an American police-state. If he is approved by the Senate, Bush will have his Federalist “rubber-stamp” on the high court and the Congress will be rendered powerless. No law will be able to check or balance the “unitary” authority of the executive.

It may be time to dust off the brown-shirts and jackboots; looks like they may be back in style.

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