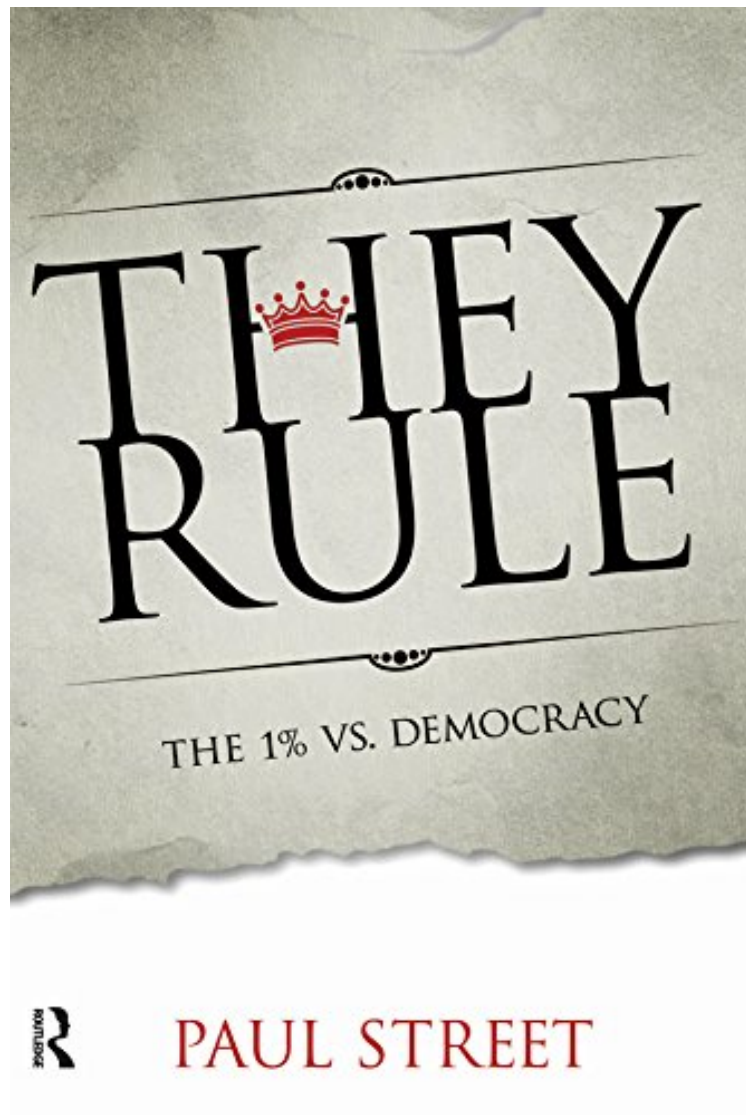


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## They Rule: The 1% vs. Democracy

*Paul Street*

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**Paul Street : They Rule: The 1% vs. Democracy** before purchasing it in order to gage whether or not it would be worth my time, and all praised They Rule: The 1% vs. Democracy:

11 of 13 people found the following review helpful. Paul Street offers some reflections on economic inequality. By Chris G In this book, Street discusses some of the facets of economic inequality in our society. Economic inequality has been growing ever wider in our society since the 70rsquo;s. In the second chapter of the book, Street bombards the reader with innumerable statistics to prove that economic inequality has indeed widened over the decades. Some of the reasons that inequality has widened have been governmental encouragement of outsourcing of jobs to low wage countries; the weakening of government enforcement in protection of union rights; and the deregulation of the

financial industry. Street compares the Gilded Age we have experienced since the 70's with similar epochs in the past: the late 19th century and the 1920's. An exception to the pattern of wealth inequality in American history was the "Great Compression" from the late 40's to the 70's when the share of national wealth held by the rich shrank and ordinary people got a significantly greater share. Some of the salient points of this book that stuck with me: The citation of the Richard Wilkinson/Kate Pickett book on economic inequality. This book shows that societies with more inequality have more mental problems, substance abuse issues, disease, domestic violence, teen pregnancy and similar troubles compared to less unequal countries. While Obama secured from the Republicans a deal to modestly raise income taxes on the wealthy, he agreed with them to keep the capital gains tax pitifully low. The 1 percent get a great deal of their income nowadays from capital gains. Obama's bailout of the auto industry helped facilitate a major outsourcing of American auto jobs to countries where low wages prevail and lowered auto wages in this country. Obama's stimulus package failed to jumpstart the economy because so many products Americans purchase are produced not by companies employing Americans but by American companies employing people in the third world. Street quotes Chrystia Freeland's account of a conversation she had with Wall Street people about Obama. Freeland wondered why anti-Obama feeling existed on Wall Street when Obama has been so friendly to the financial industry. Freeland learned that one reason was that Obama supposedly placed a low priority on inviting Wall Street people to the White House for photo-ops and policy discussions. He quotes an article from Advertising Age which declared that "the age of affluence is over." Similar to a Citigroup study from 2005, the article suggested that companies don't need to cater to working class consumers as much as they used to because the rich increasingly have more and more of our consumer dollars. Public opinion polls show that the American public is considerably to the left of the two major parties on economic policy. It was a forgone conclusion that military spending would be saved in Obama's debt ceiling deal with the Republicans. The US accounts for half of the military spending in the world. Corporations like Boeing and Raytheon depend on defense contracts for their profits. Democrats and Republicans feel free to slash Social Security and Medicare while public subsidies to the rich continue under cover of "defense." The negative impact of consumerism ends the book with some thoughts on a "people's budget" (of the sort recently proposed by Michael Yates and Paul Le Blanc). He notes the proposals currently in circulation that might help us look toward a future where we are liberated from our decaying bourgeois democracy. These anti-capitalist visionaries range from Gar Alperovitz (advocate of worker owned enterprises) to Michael Albert (the creator of Participatory Economics). The author uses a variety of sources including academic studies, and New York Times articles as well as liberal and radical left authors like Joseph Stiglitz, Jeff Faux, Noam Chomsky and Jeff Madrick. The book's prose is decent though sometimes slightly wordy. 15 of 16 people found the following review helpful. This is one of the best overviews of the current state of financialized capitalism and ... By Alan G. Nasser Sr. This is one of the best overviews of the current state of financialized capitalism and neoliberalism. Very well researched and clearly cogently argued. 11 of 12 people found the following review helpful. Illuminates well what is going on in the US. By Kim Scipes An excellent account of the destruction of democracy in the US by the financial and political elites. See my full review at <https://zcomm.org/znetarticle/they-rule-the-1-vs-democracy/>. Essential for understanding what is going on and why, which is necessary to implement change.

They Rule reflects on key political questions raised by the Occupy movement, showing how similar questions have been raised by previous generations of radical activists: who really owns and rules the US? Does it matter that the nation is divided by stark class disparities and a concentration of wealth in the hands of a few? Along the way, this book sharpens readers' sense of who the US oligarchy are, including how their fortunes have changed over the course of US history, how they live and think and how to detect and de-cloak them. They Rule is a masterful historical and political analysis, revealing what lies beneath the surface of US society and what ordinary people can do to bring about social change.

"In They Rule, Street's canvas is larger than those of his earlier books, which focused on Obama and on the Tea Party. Here, he takes a step back. Rather than documenting Obama's betrayals of liberal hopes or deconstructing the American right, he asks how the political system that produced both an Obama and a Tea Party came to be during four decades of neoliberal rule. To build his case, he marshals an impressive array of social science research and Marxist-influenced analysis." ?socialistworker.org "Paul Street is the most acute observer and insightful analyst of the 'Obama Phenomena.' This book gets beneath the political smoke and mirrors to reveal the pervasive rule of big money that drives the American Empire and global capitalist economy. Street's courageous truth-telling is the pre-condition for a massive radical democratic movement." ?Cornel West, Union Theological Seminary "Powerful, provocative, serious--and also a good read! Paul Street moves the ball forcefully down the field in the direction of systemic change. A serious, useful, and well-written and well-researched guide to the challenges we face and the genuine options we have as American corporate capitalism and its politics continue to decay." ?Gar Alperovitz, author of What Then Must We Do? Straight Talk about the Next American Revolution and Co-Founder of

the Democracy Collaborative. In *They Rule*, Paul Street faces up to the critical task of our times--showing people the reality of the world they live in. The US is a nation of historic myths and daily deceptions in the corporate media. In looking at elections, the media, and a whole host of issues, he demonstrates how Americans are repeatedly misled. We are told the government is doing one thing, when more often than not it is doing the opposite. We're going to war for democracy-- not for oil, resources, and global hegemony; ObamaCare is to provide healthcare for all--not ObamaCare massively subsidizes insurance companies and leaves tens of millions without insurance and all but the wealthiest with inadequate insurance. These are two examples of many where Street lifts the veil so readers can see the truth. After showing people reality, Street lays out an agenda for a democratized economy and participatory democracy that are the antidotes to concentrated wealth and elections managed by the wealthiest for Wall Street and other big business interests. If you want to understand the world and what you can do about it, *They Rule* is a good place to start.

Kevin Zeese, Co-Director of Popular Resistance and an organizer of the Occupation of Washington, DC at Freedom Plaza: "Like the magic sunglasses in John Carpenter's *They Live*, this important book reveals and decodes the profoundly undemocratic nature of our neoliberal capitalist system. *They Rule* not only documents how the wealthiest strata of society have effectively controlled the agenda of American politics but explains the myriad of ways in which that rule is reinforced through the institutions of daily life. Paul Street has written a compelling clarion call to readers--to the American people--to join the growing movement of democratic transformation."

Ted Morgan, Lehigh University: "Politics is at its most dangerous when it makes power invisible. *They Rule* is a brilliant analysis of how power works under neoliberal capitalism. It uncovers the multiple layers of repression and its machineries of economic and social death in the US and at the same time provides a discourse of resistance, hope, and possibility. If you are interested in what it means to understand not only the workings of totalitarianism, but the possibility of a radical democracy, this is the one book you should read immediately."

Henry A. Giroux, McMaster University: "About the Author Paul Street is an independent journalist, policy adviser, and historian. Formerly he was Vice President for Research and Planning at the Chicago Urban League. Among his recent books are *Barack Obama and the Future of American Politics* (Paradigm, 2008), *Racial Oppression in the Global Metropolis: A Living Black Chicago History* (Rowman Littlefield, 2007), and *Segregated Schools: Educational Apartheid in Post-Civil Rights America* (Routledge, 2005). His many articles have appeared in the *Chicago Tribune*; *In These Times*; *Dissent*; *Z Magazine*; *Black Commentator*; *Monthly*, *Journal of American Ethnic History*; *Journal of Social History*, and other publications.