

## **Will the Big Bully Get What it Deserves?**

**April 22, 2022**

A reminder. The war in Ukraine started with Obama's team subverting and then overthrowing the elected government largely by unleashing a mob of fascist goons to kill and burn, force out the president, and then proceed with a war against the Russian areas that wanted a degree of independence within Ukraine. For a time Ukraine wouldn't even recognize Russian as a second language.

Russia intervened to protect the third of the Ukraine population that is Russian and to return the vital region of Crimea that is historically part of Russia and only administratively transferred to Ukraine by Khrushchev (a Ukrainian) within the framework of the USSR. That first war led to the deaths of 14,000 people (mostly Russian) and the self declared independence of the embattled Russian region. All attempts to at a peaceful settlement were subverted by the Nato supported government. Instead Ukraine increased the shelling of the region in the days before the Russian intervention.

As to Nato, Clinton broke promises made after the fall of Russian 'communism' that it would not move any further east than the border of Germany. Instead all the European countries bordering Russia became Natoized, some with nuclear-capable missiles near the Russian border. Russia doesn't have the history of invading and dominating countries like that of the US, UK and many European states. It decided they had done enough with concessions regarding Ukraine which once was part of the USSR – it can be independent but must be neutral – no foreign Nato bases on Russia's border.

The Russian invasion was expected to be the ruination of that country. Much of the western world broke off all relations with Russia. Russia would lose the war and along with the wrecked economy it would be easy pickings for western capitalism. But it's quite likely that Russia will soon have its military goals accomplished. Its ejection from foreign commerce, the theft of its foreign reserves, is leading toward a break with dollar dominated trade.

The dollar with a standing that makes it as good as gold in trade enables the US to run huge trade imbalances and domestic debt without needing to cut expenses and raise taxes. Other countries

provide that benefit by issuing and holding promises to complete a financial transaction in dollars.

The Russian economy has certainly suffered a reversal, but it is making due and hasn't defaulted. It is financially linking up with China, the other major nation that the US and Europe have made into an enemy. Meanwhile the US economy and that of its allies are in major decline. The Dow lost almost a thousand points today. Social upheaval is everywhere with mass shootings and everything going wrong – Covid persisting, every attempt to take global warming seriously gets pushed aside because the survival of the dying economic system comes before that minor thing of preserving life on earth.

Sergey Glazyev, Minister in Charge of Integration and Macroeconomics of the Eurasia Economic Union (EAEU), is developing a foreign trade financial system that has no need of dollars. Once in place it will be a disaster for American economic bullying and an overall disaster for the country. But more of that later.

### **Profiteers**

War brings death to soldiers and civilians, and wealth to those who may be classified as their beneficiaries - the capitalist merchants of death. Recently Raytheon Technologies CEO Greg Hayes said in a call to investors -- "we are seeing opportunities...opportunities for international sales...tensions in Eastern Europe, the tensions in the South China Sea, all of those things are putting pressure on some of the defense spending over there. So I fully expect that we're going to see some benefit from it."

In a late March Harvard Business Review interview he defended his war profiteering: *"So I make no apology for that. I think again recognizing we are there to defend democracy and the fact is eventually we will see some benefit in the business over time. Everything that's being shipped into Ukraine today, of course, is coming out of stockpiles, either at DoD [the Department of Defense] or from our NATO allies, and that's all great news. Eventually we'll have to replenish it and we will see a benefit to the business over the next coming years."*

At least Hayes is being faithful to the tradition of vulgar capitalism.

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And then there are 'merchants of death' of a very different sort. Arms makers are upfront with their business -- 'we make instruments for killing and destruction' -- the pharmaceutical industry makes medicines that may save lives while at the same time keeping them out of reach of the common folk because of exorbitant pricing.

All basic research that leads to medical advancement is done in public institutions -- national labs and universities. The pharma industry has free use of publicly funded research. It's job is to add a unique feature to existing research that demonstrates an effective improvement. Theranos, the maker of a fake blood procedure that was eventually exposed as such received dozens of patents. Placing profit before treating the sick is a crime. But capitalists are a special kind of person. They can sell Solvaldi, a new drug for treating Hepatitis C for \$84,000 per three-month course of treatment while in India an identical generic the cost is \$300. It's true -- being a capitalist is a tough job -- having a dulled humanity is a necessity.

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