

Libertarianism – Freedom or Fascism?

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When the current economic scheme completes its run, it's important to recall that the main alternative solution was criticized as ineffective before it was even enacted. That \$750 billion stimulus package was aimed at reviving the real economy. How old school! Building and fixing real stuff, during the course of which you will need to hire people at decent wages, is now second-tier. It's the unreal financial segment of the economy that now rules. Libertarians were with the majority of Americans in not supporting the bailout of financial institutions. They also surpass liberals in their professed concern for the major weakening of our personal rights, criticism of our dirty wars, our criminal prison system, and now even support amnesty for Snowden. Seems pretty progressive, but it isn't really because it's all based on opening up society so that “superior” individuals can get away with all that their abilities can achieve. They want license, not freedom, and right now that license is controlled by a corrupt gang that doesn't admit new members based on merit.

Based on the latest market run-up during which world-wide economic indicators were negative with respect to the real economy, the gap between the real and the unreal is wider than ever. The US: Bad 4th quarter GDP which should have surprised no one since the third quarter “boom” was mostly inventory build-up. In addition bad retail, industrial production and factory output reports, new housing stuck at about 1/3 the last good year, homebuilders index has big drop – blame it on the weather even though the West is worst. Europe: Scarcely any growth, danger of deflation. Japan: They expected 2.8% growth in the 4th quarter because of the large increase in sales tax coming this April. Instead – only 1% growth – but today Japan continued to throw good money after bad. The “good news” – China has been trying to control the issuance of private credit because much of has gone bad. Yesterday's announcement: big increase in private credit debt – Meaning: They haven't gotten control of the problem and are too afraid to wipe out the bad debts by allowing them to fail. Something similar in Europe. Bond yields for the weakest economies (Greece, Italy, Spain, Portugal) are now about 2.50% the lowest since 1998. Yet these economies are in a wretched state – Spain has 13.6% of all loans bad – the most ever. Meaning: Give free credit and print a lot of cash and it will be invested anywhere. Investors are convinced that national governments will be able to squeeze their people dry indefinitely in order to pay the bankers.

So we are about to have another collapse before we are out of this one. What would be a Libertarian policy? No bailouts for either real or financial industries. But also no assistance for those on the margins (almost everyone but the capitalists) suffering the consequences. Let's allow some minimal aid for the masses to match the monetary tweaking they hope will get the free market economy back into a healthy state. Meanwhile most left to twiddle their thumbs while their standard of living and quality of life deteriorates further. When there finally are some signs of a revival you can be sure that the working population will be largely excluded.

The collapse of financial capitalism once again will hopefully make it clear to everyone that the dynamics of capitalism cannot find a place for all available

capital in either the real or the unreal sections of the economy.

But the Libertarians do have an alternative and you can see it revealed by watching the Youtube video of that slimy cretin Milton Friedman making excuses for his support of the mass murdering Pinochet dictatorship. Notice that in his attempt to distance himself from Pinochet he can't keep from blurting out that the Chilean economy is the best in that area of the Western Hemisphere, and that's of course clear to everyone except for the people of Chile. That reveals the true nature, the dirty secret, of Libertarianism. They condemn the state nullification of our personal rights only because the oppressive state includes them. Now if they are "free" to deny it to others, that is, their innate superiority puts them in a position to dominate others, that's fine in their Hobbesian view of human interrelations. But don't worry, a certain noblesse oblige goes along with their sense of superiority. They will do right by the lower orders. After all, that 'liberty' in Libertarian is at least as good as the 'socialism' in National Socialism.

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