

Syriza: Militant Begging Fails

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Syriza, advertised by the mainstream media as radical leftists, proved that they are nothing more than weak-willed wimps. For an outfit that doesn't represent a state that is a major power to talk big only adds to the pathetic nature of Friday's surrender to the Euroreich. Their only chance of success would have been to let it all hang out by presenting the European powers, facing a deeper recession, with the risk of a continental conflagration should they persist with their goonishness. Had they clearly stated their exit from the Eurozone if freedom from the banker-thieves is not granted, followed up by suggestions that the EU and Nato would be soon entering the Greek historical past, and prove that none of it was empty words by preparing Greek industry and institutions for a popular takeover, it's very likely David would have defeated Goliath. The only hope now is that the Greek people will demonstrate in some serious way their disapproval of what amounts to a public slap in the face before Syriza on Monday hands over a list of social benefits to be shot at dawn.

The world markets saw through the facade and never for a moment doubted the outcome. Not even the insulting rejection by the Germans yesterday of an extension. Through the week the markets saw any positive hint as a cue to buy and any negative one as a day of rest. It even saw another truce in Ukraine as something other than an endless joke.

The Dow and the S&P set new highs by weeks' end. Such things are presented as proof of a recovery. No effort is made to describe the fraudulent nature of the Dow Jones *Industrial* Average. There have been 49 alterations in the 30 companies that constitute the Dow since its creation. The last one included the removal of companies like Hewlett Packard, Alcoa and Bank of America and replacement by companies like American Express (8500 employees and no industry) and Nike a sneaker maker a (a basic product from which many others are derived - much like steel) that has only 15,000 employees because it doesn't make anything either in this country or by people that work for them.

But records in American markets are nothing like the 15 year high of the Nikkei, the exchange that monitors the economic well being of the Japanese well off. Corporate profits are at record high while real wages of the working class are falling steadily; practically the only area of strength is in the sale of luxury goods. A country once known for its huge trade surpluses has now had 31 consecutive months of trade deficits. Still, to be fair, there is no need to pick on any particular nation. Total dividend income around the world rose 11% last year. That's \$1.167 trillion plopped into the hands of people that hadn't done a lick of work to earn it.

As in many recent weeks the real economy has shown worldwide that if its going to move in any direction, it will be downward. The Fed and Yellen know this and revealed their concern by changing "not before April" to "not any time soon." Since April is soon (notwithstanding this end-of-life-as-we-know-it winter), that pushes a rise in interest rates further into the future. Krugman might be right that

there may not be any rise in 2015. He makes an interesting point in comparing Greece to Germany at the end of WW1 -- you cannot demand reparations from a ruined nation. Greece is paying off its debts though not fast enough for creditors who want it to triple its surplus for many years come in order to clear all obligations closer to schedule. Greece has 25% unemployment and a large part of its population feeding itself in soup kitchens, but the human garbage known as bankers and creditors still see enough life in the Greek people to demand their tons of flesh. Greeks must demand the total repudiation of all outstanding Euro-gangster debt. And if the EU threatens to wreck their banking system if they don't place themselves under IMF ownership (as they did to Ireland in 2010), then switch to a worldwide barter system and ship their bankers to Brussels in brine as an example of what will happen if they push a proud people to where they must kiss the devils' ass or destroy the offending party.

Poor Krugman, on the one hand he knows there can be no recovery without growth in the real economy. His main solution for that is more government spending. But Krugman at the same time never tires of bragging about how brilliantly successful the QE's and Zirps have been in achieving this other sort of recovery -- the one that rewards that infinitesimal sector of the ruling class that caused the last financial collapse. Therefore, according to Republicans or conservatives in general, since we have a "recovery," it must now be time to pull in the reins and move toward a balanced budget which, of course, will further damage that real world were real people (not those with merely a speculative existence) are trying to survive. If he can only manage to shut up on the one hand, that other hand might prove to have some traction.

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