

Donald Trump: Anti-Capitalist Subversive

11-20-2020

The China-led Regional Comprehensive Economic Partnership consisting of 10 Southeast Asian nations along with China, S. Korea, Japan, New Zealand and Australia officially came into existence this week. After 8 years of negotiations there was an agreement that will end all tariffs among member nations in twenty years. It also includes agreements on telecommunications, financial services and many other non-trade provisions.

Under most existing nation-to-nation free trade agreements commodities containing components from other countries still face tariffs. Under the RCEP parts from any member nation will be treated equally. Thus a third of the world's trade is now being managed by a China initiated program which, of course, does not include the United States.

So what happened to the Obama initiated Trans-Pacific Partnership that included some of the same nations along with the US, Canada and Mexico? 'The radical' Trump canceled it with a stroke of the pen saying he did it "for the American worker", and then declared he would negotiate his own version of a partnership. He never did any such thing thus gifting a large chunk of uncontested world trade to China. This shouldn't be a big surprise because both Xi and Trump rule their country in a similar manner, the only difference is that Trump does it without the least sign of human intelligence.

So was China the secret ally that was responsible for all the Trump fascist coup rumors? There is no evidence for it but what is certain is that Trump, who insulted and undermined the entire US military and security apparatus, had no means in place for a seizure of power. The earlier incarnation of fascist states -- Italy, Germany, and Spain -- were corporate capitalist entities in which the core elements of the system were managed by an executive committee dominated by the fascists. These fascist capitalist states remained an integral part of world capitalism, and even during the war to a certain extent.

So after being boxed out of an arrangement with Russia and then dumped by China when they realized they were dealing with a jerk rather than a free spirited American, Trump will have to re-arrange his

plans and perhaps succeed in a conventional takeover. The seeds for a fascist takeover have already been planted in existing bipartisan institutions like the National Endowment for Democracy which is under the official extra governmental rule of both parties. Should Trump be able to retain the potential power of the core of his 70 million voters, he could very well provoke a coup when this sick and turgid system has its next breakdown. The opposing millions will then have an open field to throw out the trash and give people a taste of actual civilization.

Economic Info

-- Japan's GDP grew 5% in the third quarter which seems like a big deal unless one realizes GDP declined 8.2% in the second quarter which was the worst since such data became available in 1980. The nation has two stimulus programs (totaling \$2.2 trillion) on the boards, but despite all this it is still expected to run a 5.6% decline when the fiscal year ends next March.

– A civilian is counted as employed when they work at least one hour for wage or salary, or were self-employed, or worked at least 15 unpaid hours in a family business or farm, during the week that included the 12th of the month in which the survey was taken. It took four years to recoup civilian employee losses following the 2001 recession and 6.5 years following the 2008 slump. The current slump is expected to take far longer. The participation rate peaked at 67% in 2001, was at 66% in 2008, and then slumped to 63% before the pandemic reduced it to 61.4%. The economy is shrinking while the population is growing and the few are getting richer (billionaires picked up \$434 billion between March and May).

– JP Morgan Chase received its 4th and 5th federal felony charge for corrupt practices yet it's still the goto distributor of much of the stimulus money.

Is the Fed helping to buttress a dead economy by backing up the 'booming' markets? If the Dow closes below its 200 day moving average it's a signal for bad things to come. By 10.58 am. on Friday October 30th the Dow had lost 502 points and was trading below its 200 day moving average. At 11am the Fed announced its stimulus program for small business and that loans would be made available in

\$100,000 sums where formerly the minimum was \$250,000. That cut the losses by 350 points and the Dow stayed above its 200 day average. The Fed normally makes such announcements before and after the markets open and close. Was this a deliberate action to keep the one seemingly positive part of the economy manufacturing the illusion? Of course!

<http://unrealeconomy.org>