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Have You Heard the Good News? Wesley E. Profit BlackCommentator.com Guest Commentator

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For those of you who have been waiting to sell your souls to the devil in the hope that you will be able to steer your boats over the current economic tidal surge, here's the latest 411. The bad news is that you've got a very long wait but the good news is that you're standing in the wrong line.

While you were waiting to get to the head of the line to plead your case that just a little bit of help would tide you over the raging waters of the current economic peril, a bunch of corporations jumped ahead of you in the line. As a friend of mine recently found out, it is not a crime if someone swoops ahead of you as you patiently wait to get some of that \$4.50 a gallon this-is-no-bargain gas. But it IS a crime, as my friend explained during his one phone call from the local jail, if you make threats or promises of harm to that person who cut the line.

It turns out that conservatives, neo-conservatives, free-market capitalists, and their ilk toast the values of capitalism - no government interference with the market, let the market regulate itself, etc. - as long as it works for them. And when it doesn't work for them, as is now the case, with a wink of their eyes, they become corporate communitarians marching under the banner "From the government according to its ability to us according to our failures." Theirs is the logic of a modern Animal Farm: "Corporate capitalism profits good; failed corporate capitalism profits better."

In truth, it is kind of a religion whose illogic must be taken as an article of faith. "And on the fifth day, Manna made the banks and the mortgage companies and all manner of financial instruments did it make and it told them to go forth and multiply so that your progeny may cover the earth and all the international markets as well. And on the sixth

day, Manna made capitalism and it saw that capitalism was alone and from the rib of capitalism it made the government to be a helpmate of the capitalist. And on the seventh day, Manna bailed out."

And from that day to this and ever since, capitalists have celebrated the "bailout." In the "bailout", capitalists give thanks to Manna without having to acknowledge that they have perverted the institutions that Manna created. The bailout is a ritual for anesthetizing failure without resort to blame. It is the golden bull of hypocrisy worshiped whenever capitalists fear that the gods of the true free market may abandon them.

So if you're waiting to sell your souls to the devil, you have a long wait ahead of you. Right now the multifarious souls of corporate capitalists, neo-conservatives and other capitalist "true believers" - now charlatans all - can be purchased for mere billions. And there is no money leftover for those of you who are selling single souls. Why buy the squeal when you can buy the pig?

So much for the bad news. Now for the good news. You're in the wrong line. The line that you should be in is much shorter and moves much faster. It's called the accord and satisfaction line. Before your next mortgage payment, go to a calculator and figure out your home's present market value and what a fair interest rate would be on a 60 year fixed mortgage. Get the number and send a payment for that amount. You should include a copy of your worksheet so the mortgage company can check your figures. In the note that accompanies your payment, tell them that if they accept this new payment it will be on the terms that you have just given them and you will consider it an accord and satisfaction of your present contract with them.

Or, if you don't have access to a calculator or don't trust your financial acumen, you can write final payment on your next mortgage check and tell them that since they are being bailed out by YOUR federal government - of the people, for the people, by you the people - you will not be sending another mortgage payment until the federal government - your new mortgage guarantor - tells you the terms of your new mortgage. This is how you can participate in the ritual of the bailout.

There should be no shame in doing this. Certainly, if the corporate captains, sailing the new and improved Titanic, could not see this mother of all economic storms coming, with all the various sophisticated high-tech predictors and forecasters that they had at their disposal, how can they blame you, in your little rowboat, for not fathoming the rising tidal wave of the economic tsunami now collapsing on you. After all, isn't that the point of the ritual of the bailout - no blame, no shame, just another chance at game.

After you've done that, we can all sit down together and share in the wondrous bounty our government has made. Just in time for the Thanksgiving Holidays. Who's going to say "Grace"? Someone's got to say "Grace." "Bless us, O Taxpayers, and these thy gifts which we are about to receive from thy Government through Congress, our partner-in-schadenfreude. Amen." To which I might add: "Grace in the kitchen, grace in the hall, pray you Wall Streeters don't eat it all." © 2008

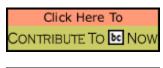
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The BlackCommentator Readers' Corner Blog

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