

Tax the Super Rich now or face a revolution

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No, I didn't write that.

[Paul B Farrell of Dow Jones did.](#)

And he means it. He really means that [if the 1% in the US](#) (and in the UK too, though he doesn't say that, so I will for him) who control government to further their claims on 40% of capital in pursuit of their demand for ever higher income, whether earned or not, don't relinquish their claim on control then there will be social disorder in the US.

And the UK too.

As Farrell says:

Our top 1% honestly believe they're immune, protected from the unintended consequences of beating down average Americans for three decades with the free-market, trickle-down Reaganomics doctrines that made them Super Rich.

They honestly believe those same doctrines will protect them in the next depression. Why? Because they have megabucks stashed away. Provisions for the long haul. Live in gated compounds with mercenaries guarding them.

They believe they'll continue living just fine in a depression.

I am convinced he's right: that is exactly what they think. But as he adds:

But you won't. Nor will your retirement. Neither will the rest of America. And still the Super Rich don't care, â€”except in the abstract, because they aren't directly affected.

Warning: The Super-Rich Delusion has pushed us to the edge of a great precipice: Remember the Roaring Twenties? The Crash of 1929? Great Depression? Just days before the crash one leading economist, Irving Fisher, predicted that stocks had â€”reached what looks like a permanently high plateau.

Yes, he was trapped in the â€šGreat Gatsby Syndrome, an earlier version of today's Super-Rich Delusion. It was so blinding in 1929 that the president, Wall Street, all America were sucked in â€š until the critical mass hit a mysterious flash point, triggering the crash.

Yes, we're reliving that past â€š never learn, can't hear. And oddly it's not just the GOP's overreach, the endlessly compromising Obama, too-greedy-to-fail Wall Street banksters, U.S. Chamber of Commerce billionaires and arrogant Forbes 400. America's entire political, financial and economic psyche is infected, as if our DNA has been rewired.

The Collective American Brain is trapped in this Super-Rich Delusion, replaying the run-up to the ,29 Crash.

A Dow Jones economist is an unlikely source for such stuff. He makes UK Uncut look tame.

But he's right to write as he does.

I believe this is the precipice towards which the ConDems are marching us in the UK.

And what really worries me is Labour is still not offering an alternative, any more than the Democrats are in the US.

That vacuum is the real danger.

Read the rest of what Farrell has to say. It's worth it. And note his conclusion:

Wake up folks. The Super-Rich Delusion is destroying the American Dream for the rest of us. The Super Rich don't care about you. They're already stockpiling for the economic time bomb dead ahead. Don't say you weren't warned. Time for you to plan ahead for the coming revolution, for another depression.