

Under the Obama Administration the U.S. Has Become a Third World Banana Republic

Under the Obama administration the U.S. has become a third world banana republic with stratified social classes, including a large, impoverished working class and a ruling plutocracy of business, political, and union elites. This politico-economic oligarchy continues to try to control the primary sectors of production to exploit the country's economy.

Although the U.S. is said to be a republic, the current leader is taking all of the steps he can to install himself as dictator through executive action and control of the Senate and the courts. Not since the Nixon administration have we seen a government that actively seeks to suppress the opposition. Here is an administration that actively uses the IRS, with impunity, to targeted groups on their presumed political affiliation?

Our founding fathers tried to prevent what is happening today by writing a constitution specifically dividing the powers of the federal government into three distinct branches: legislative, executive and judicial.

The legislative (Congress) Passes bills; has broad taxing and spending power; regulates inter-state commerce; controls the federal budget; has power to borrow money on the credit of the United States.

The executive (President) is the commander-in-chief of the armed forces and executes the instructions of Congress.

The judicial (Supreme Court) determines which laws Congress intended to apply to any given case and exercises judicial review, reviewing the constitutionality of laws.

Unfortunately this administration continues to violate the constitution with impunity, whether it is by selectively implementing Obamacare, not carrying out the immigration laws passed by Congress or passing laws that affectively put out of business those industries that are out of favor with this administration and its followers.

Transferring the country's wealth to the ruling plutocracy started the day this man took office. The Troubled Asset Relief Program (TARP) has been presented by this administration as one of the most successful single pieces of legislation in the history of American government. The original purpose of TARP was to allow the United States government to purchase assets and equity from financial institutions to strengthen its financial sector and restart the housing market. It was later expanded to include any program that administration deemed necessary to alleviate the financial crisis.

What it turned out to be is a way to channel funding to further the ideology of this administration. The focus was never the economy. If that is so, then after five years, why is the economy still in the dumps? Because it failed to focus on job creation, getting the banks' lending again and did nothing about really solving the foreclosure

crisis. What's more it had no impact on the unemployment crisis which still continues today. The administration sold the program to the nation as funding shovel ready programs to get Americans working again. None of it was true. All it did is fund programs associated with the ruling plutocracy.

As a result, the credibility of all levels of government is being questioned. At one point there were 142 ongoing criminal and civil investigations over the misuse of TARP funds. Don't expect any of Obama's friends ever to see a jail cell with Obama controlling the Justice Department and Holder as Attorney General.

One of the most miss uses of TARP funding was in support and reorganization of the domestic automotive industry. This has cost the taxpayer over \$5 billion to date and continues today. Both GM and Chrysler were headed to bankruptcy. The administration went against long standing and proven bankruptcy laws to structure a solution that preserved the union and retire benefits.

In a normal bankruptcy secured creditors are paid first followed by general creditors, such as suppliers of goods and services, and other lenders and bondholders. Stockholders are last in line. Legally, the UAW's claims had the same status as those of other unsecured creditors, but the UAW recovered a much greater proportion of the debts that General Motors and Chrysler owed the union.

A cornerstone of bankruptcy policy is the requirement that creditors' priorities are preserved in bankruptcy in the same order as they are preserved outside bankruptcy, a concept known as the "absolute priority rule." This administration has thrown out this long standing policy in favor of their friends the UAW.

This administration did not stop there, they also preserved the original union contracts with only limited concessions by union members. Thus both GM and Chrysler will still remain uncompetitive against their peers in right to work states. Don't be surprised to see them back in bankruptcy in the future.

Obama continues to support his environmental cronies in the green energy sector with stimulus funds where 32 Obama backed green energy companies have gone under, costing taxpayers over \$3 billion with another \$6.4 billion still at risk. Failed companies include, Solyndra, Beacon Power, Abound Solar, Vehicle Production Group (VPG), Fisker Automotive, A123 Systems, Amonix, Azure Dynamics, Babcock & Brown, Cardinal Fastener & Specialty Co., Cephas Industries, ECOtality Inc, Ener1 (EnerDel, subsidiary), Energy Conversion Devices Inc. (ECD)/Uni-Solar, Evergreen Solar, Inc., Flagbeg Solar U.S., GreenVolts, Konarka Technologies Inc, MiaSolé, Mountain Plaza, Inc., Nordic WindPower, Olsen's Crop Service and Olsen's Mills Acquisition Company, Range Fuels, Raser Technologies, ReVolt Technology, Satcon Technology Corporation, SpectraWatt, Stirling Energy Systems, Suntech, Thompson River Power LLC, Willard and Kelsey Solar Group, and Xtreme Power.

But all this is not the biggest sin of all, which is the destruction of the middle class. From the start Obama has eloquently preached that what he was doing was in support

of the middle class. But actions speak more than words. In order to be elected he supported the family and marriage of one man and one woman the bedrock of our nation and the middle class since its founding. Once he was elected he has supported and passed legislation broadening the definition to include lesbian and gay marriages in support of his elitist friends.

One of the key tools of a despot is to create an impoverished working class which is beholden to the administration. Obamacare is the first step of dependence where the very life of the individual will be dependent on the controlling elite. Obamacare was sold on insuring the 48 million uninsured and lowering the cost to the average person buying insurance on the open market. What it turned out to be is a job killer where people would lose their insurance and be forced into Obamacare at higher costs. Although the administration is saying that Obamacare is a success with 8 million people signed up in the first year, the administration is reluctant to say how many of the sign ups were uninsured and how many are being subsidized at taxpayer expense. Insurance companies are saying that 15% of those that signed up have not paid their first payment. According to a Rand study only 858,000 people are pure Obamacare, previously uninsured.

But this is beside the point, with the expansion of Medicaid, and subsidized Obamacare the administration will make a large segment of the low and middle income voters of the nation beholden to this elitist administration and their causes.

To entrap the remaining middle income and upper middle income voters, the administration has been on a quest to destroy the savings of this segment of the population. Since 2008 the Federal Reserve under chairman Ben Bernanke and now Janet Yellen have maintained close to zero interest rates on saving accounts and CD's.

Bernanke's stated reasoning was to restart the housing market and to force the savers out of saving accounts and CD's into seeking higher returns in the stock market. Is it any wonder that the stock market has been raising? The problem with this is that the Feds are creating a financial bubble that will result in a financial disaster for these unsophisticated investors, enlarging the impoverished working class depended on the administration. Who will financially benefit from this crash, the elitist political supporters of the administration?

The bottom line of all this is that Obama is not interested in recovering from the recession, despite all his words to the contrary, but is only interested in assuring control of the country for his elite group of progressives made up of environmentalist, labor unions, business friends and politicians. That is called a dictatorship.