



## FRIENDS OF THE MIDDLE NEWSLETTER #62 — JAN. 30, 2012

*Welcome to always lively political discussion and whatever else comes up.*  
<http://www.FriendsOfTheMiddle.org> [FriendsOfTheMiddle@hotmail.com](mailto:FriendsOfTheMiddle@hotmail.com)

**INDEX: Click here.**

### **The Obameter: Tracking Obama's Campaign Promises**

(posted by Steven W. Baker / SteveB, Jan. 30, 2012)

We get a lot of lies and a lot of truths coming across our desks at Friends of the Middle. It's important to tell them apart. We have help.

In a previous Newsletter, I presented some of the online resources we use in fact checking. One of the best is PolitiFact.com, which rates the truthfulness of statements by politicians, almost in real time—Democrats and Republicans alike.

One of my favorite Truth-O-Meter readings lately was for a pronouncement by Indiana Governor Mitch Daniels, made while rebutting President Obama's State of the Union Address:

Nearly half of all persons under 30 did not go to work today.

A shocking indictment of President Obama's stimulus plan and jobs initiatives, don't you think? But, gee, Mitch, an awful lot of those persons under 30 might have been in school. Duh!

So, the Truth-O-Meter for this statement is: PANTS ON FIRE! (a "10" on "Dancing with the Stars", a perfect lie—100% untrue, effectively).

And here's a little bonus PolitiFact feature, which tracks President Obama's campaign promises and how he's doing on them. Instead of the talking point / mantra of "shovel ready wasn't shovel ready", you can really get into the nitty-gritty with this tool. The problem: Barry's doing pretty darned well, in my view, despite powerful opposition. I suppose Republicans might think he's done too well.

That's what the big sell is all about for the election, right? President Obama is a socialist hell-bent on "destroying" the country? But I don't think Republicans can get away with the big, bigger, biggest lie that they've been telling since about January, 2009—that President Obama is not doing anything while overtly doing everything he can to destroy the country. Rather a paradox. Especially since, despite every Republican working against the Recovery, the economy keeps growing. I'm having a very hard time seeing the destruction or the socialism. Can someone please point it out to me?

In this forum, someone from the Right has said that Obamacare destroyed the economy. What do you think PolitiFact would think of that statement?

I can't help but wonder how Bush was doing at the end, having had eight years?

Ladies and germs, I present "the Obameter" (<http://www.politifact.com/truth-o-meter/promises/obameter/>):

The Obameter Scorecard (out of 508 promises)

Promise Kept:	187 (37%) <sup>1</sup>
Compromise:	62 (12%) <sup>2</sup>
Promise Broken:	72 (14%) <sup>3</sup>
Stalled:	60 (12%) <sup>4</sup>
In the Works:	125 (25%) <sup>5</sup>
Not yet rated:	2 (0%) <sup>6</sup>

PolitiFact has compiled more than 500 promises that Barack Obama made during the campaign and is tracking their progress on our Obameter. We rate their status as Not Yet Rated, In the Works or Stalled. Once we find action is completed, we rate them Promise Kept, Compromise or Promise Broken. The report card provides an up-to-the-minute tally of all the promises.

<sup>1</sup><http://www.politifact.com/truth-o-meter/promises/obameter/rulings/promise-kept/>

<sup>2</sup><http://www.politifact.com/truth-o-meter/promises/obameter/rulings/compromise/>

<sup>3</sup><http://www.politifact.com/truth-o-meter/promises/obameter/rulings/promise-broken/>

<sup>4</sup><http://www.politifact.com/truth-o-meter/promises/obameter/rulings/stalled/>

<sup>5</sup><http://www.politifact.com/truth-o-meter/promises/obameter/rulings/in-the-works/>

<sup>6</sup><http://www.politifact.com/truth-o-meter/promises/obameter/rulings/not-yet-rated/>

**FotM NEWSLETTER #62 (Jan. 30, 2012)—HYPERTEXT INDEX**

<u>DATE-ID</u>	<u>TIME</u>	<u>FROM</u>	<u>SUBJECT/TITLE</u>
<a href="#">20120130-00</a>		SteveB	<b>The Obameter: Tracking Obama's Campaign Promises</b> by Steven W. Baker / SteveB
<a href="#">20120127-01</a>	11:16	SteveG	"How Slavery Led to Modern Capitalism: Echoes"
<a href="#">20120127-02</a>	11:48	Art	Re: "How Slavery Led to Modern Capitalism: Echoes" (reply to SteveG, above)
<a href="#">20120127-03</a>	11:52	SteveG	"Mitt Romney's Mexican Roots; His Father Was Born In Mexico, Could Choose Dual Citizenship"
<a href="#">20120127-04</a>	15:38	Dennis	Graphic: Corporate Tax Cheater Hall of Fame
<a href="#">20120127-05</a>	18:39	StevG	Fw: Media Mis-Coverage of Keystone XL Pipeline
<a href="#">20120127-06</a>	19:35	Dennis	Saving Sam
<a href="#">20120127-07</a>	19:36	Art	Fw: Honor Our Marines
<a href="#">20120128-01</a>	00:54	SteveG	"State Trends in Premiums and Deductibles, 2003–2010: The Need for Action to Address Rising Costs"
<a href="#">20120128-02</a>	06:00	SteveB	Mitt R0mney
<a href="#">20120128-03</a>	13:50	Art	"Pandit Does Davos, 0.1% Gloat, Madness Reigns"
<a href="#">20120128-04</a>	14:01	Pam	Re: "Pandit Does Davos, 0.1% Gloat, Madness Reigns" (reply to Art, above)
<a href="#">20120128-05</a>	14:56	SteveG	Re: "Pandit Does Davos, 0.1% Gloat, Madness Reigns" (reply to Pam, above)
<a href="#">20120128-06</a>	18:19	Art	Re: "Pandit Does Davos, 0.1% Gloat, Madness Reigns" (reply to SteveG, above)
<a href="#">20120129-01</a>	01:25	SteveG	Re: "Pandit Does Davos, 0.1% Gloat, Madness Reigns" (reply to Art, above)
<a href="#">20120128-07</a>	18:32	Art	"How Swedes and Norwegians Broke the Power of the '1 Percent'"
<a href="#">20120129-02</a>	05:36	SteveB	Fw: From the Right: <i>The Roots of Obama's Rage</i>
<a href="#">20120129-05</a>	11:25	Art	Re: From the Right: <i>The Roots of Obama's Rage</i> (reply to SteveB, above)
<a href="#">20120129-06</a>	13:38	Pam	Re: From the Right: <i>The Roots of Obama's Rage</i> (reply to SteveB, above)
<a href="#">20120129-07</a>	14:06	Dennis	Re: From the Right: <i>The Roots of Obama's Rage</i> (reply to SteveB, above)
<a href="#">20120129-03</a>	06:12	SteveB	"Allen West to Liberals: Get the Hell Out of the U.S."
<a href="#">20120129-04</a>	11:03	Pam	Re: "Allen West to Liberals: Get the Hell Out of the U.S." (reply to SteveB, above)
<a href="#">20120129-08</a>	21:03	SteveG	"Why All the Robo-Signing? Shedding Light on the Shadow Banking System"
<a href="#">20120129-09</a>	22:20	SteveG	"Thousands of Federal Workers Owe Back Taxes"
<a href="#">20120129-10</a>	23:59	SteveB	Photo: Hoosierland

<a href="#">20120127-01</a>	11:16	SteveG	"How Slavery Led to Modern Capitalism: Echoes"
-----------------------------	-------	--------	--

"How Slavery Led to Modern Capitalism: Echoes" by Sven Beckert and Seth Rockman, Bloomberg

Jan 24, 2012, (<http://www.bloomberg.com/news/2012-01-24/how-slavery-led-to-modern-capitalism-echoes.html#share>)

When the New York City banker James Brown tallied his wealth in 1842, he had to look far below Wall Street to trace its origins. His investments in the American South exceeded \$1.5 million, a quarter of which was directly bound up in the ownership of slave plantations.

Brown was among the world's most powerful dealers in raw cotton, and his family's firm, Brown Brothers & Co., served as one of the most important sources of capital and foreign exchange to the U.S. economy. Still, no small

amount of his time was devoted to managing slaves from the study of his Leonard Street brownstone in Lower Manhattan.

Brown was hardly unusual among the capitalists of the North. Nicholas Biddle's United States Bank of Philadelphia funded banks in Mississippi to promote the expansion of plantation lands. Biddle recognized that slave-grown cotton was the only thing made in the U.S. that had the capacity to bring gold and silver into the vaults of the nation's banks. Likewise, the architects of New England's industrial revolution watched the price of cotton with rapt attention, for their textile mills would have been silent without the labor of slaves on distant plantations.

The story we tell about slavery is almost always regional, rather than national. We remember it as a cruel institution of the southern states that would later secede from the Union. Slavery, in this telling, appears limited in scope, an unfortunate detour on the nation's march to modernity, and certainly not the engine of American economic prosperity.

Yet to understand slavery's centrality to the rise of American capitalism, just consider the history of an antebellum Alabama dry-goods outfit called Lehman Brothers or a Rhode Island textile manufacturer that would become the antecedent firm of Berkshire Hathaway Inc.

Reparations lawsuits (since dismissed) generated evidence of slave insurance policies by Aetna and put Brown University and other elite educational institutions on notice that the slave-trade enterprises of their early benefactors were potential legal liabilities. Recent state and municipal disclosure ordinances have forced firms such as JPMorgan Chase & Co. and Wachovia Corp. to confront unsettling ancestors on their corporate family trees.

Such revelations are hardly surprising in light of slavery's role in spurring the nation's economic development. America's "take-off" in the 19th century wasn't in spite of slavery; it was largely thanks to it. And recent research in economic history goes further: It highlights the role that commodified human beings played in the emergence of modern capitalism itself.

The U.S. won its independence from Britain just as it was becoming possible to imagine a liberal alternative to the mercantilist policies of the colonial era. Those best situated to take advantage of these new opportunities -- those who would soon be called "capitalists" -- rarely started from scratch, but instead drew on wealth generated earlier in the robust Atlantic economy of slaves, sugar and tobacco. Fathers who made their fortunes outfitting ships for distant voyages begat sons who built factories, chartered banks, incorporated canal and railroad enterprises, invested in government securities, and speculated in new financial instruments.

This recognizably modern capitalist economy was no less reliant on slavery than the mercantilist economy of the preceding century. Rather, it offered a wider range of opportunities to profit from the remote labor of slaves, especially as cotton emerged as the indispensable commodity of the age of industry.

In the North, where slavery had been abolished and cotton failed to grow, the enterprising might transform slave-grown cotton into clothing; market other manufactured goods, such as hoes and hats, to plantation owners; or invest in securities tied to next year's crop prices in places such as Liverpool and Le Havre. This network linked Mississippi planters and Massachusetts manufacturers to the era's great financial firms: the Barings, Browns and Rothschilds.

A major financial crisis in 1837 revealed the interdependence of cotton planters, manufacturers and investors, and their collective dependence on the labor of slaves. Leveraged cotton -- pledged but not yet picked -- led overseers to whip their slaves to pick more, and prodded auctioneers to liquidate slave families to cover the debts of the overextended.

The plantation didn't just produce the commodities that fueled the broader economy, it also generated innovative business practices that would come to typify modern management. As some of the most heavily capitalized enterprises in antebellum America, plantations offered early examples of time-motion studies and regimentation through clocks and bells. Seeking ever-greater efficiencies in cotton picking, slaveholders reorganized their fields, regimented the workday, and implemented a system of vertical reporting that made overseers into managers answerable to those above for the labor of those below.

The perverse reality of a capitalized labor force led to new accounting methods that incorporated (human) property depreciation in the bottom line as slaves aged, as well as new actuarial techniques to indemnify slaveholders from loss or damage to the men and women they owned. Property rights in human beings also created a lengthy set of judicial opinions that would influence the broader sanctity of private property in U.S. law.

So important was slavery to the American economy that on the eve of the Civil War, many commentators predicted that the North would kill "its golden goose." That prediction didn't come to pass, and as a result, slavery's importance to American economic development has been obscured.

But as scholars delve deeper into corporate archives and think more critically about coerced labor and capitalism -- perhaps informed by the current scale of human trafficking -- the importance of slavery to American economic history will become inescapable.

(Sven Beckert and Seth Rockman, historians at Harvard University and Brown University respectively, are co-editing *Slavery's Capitalism: A New History of American Economic Development*, to be published by University of Pennsylvania Press in 2013. The opinions expressed are their own.)

<a href="#">20120127-02</a>	11:48	Art	Re: "How Slavery Led to Modern Capitalism: Echoes" (reply to SteveG, above)
-----------------------------	-------	-----	---

I think I read somewhere that some in New York considered briefly also seceding from the Union because they had so much invested in the Slave south.

Also, although this is played around with a lot, I strongly suspect the average Union soldier if asked why he joined the Union Army and was fighting, would not have said 'to free the slaves'.

<a href="#">20120127-03</a>	11:52	SteveG	"Mitt Romney's Mexican Roots; His Father Was Born In Mexico, Could Choose Dual Citizenship"
-----------------------------	-------	--------	---

Where are the birthers when it's a white guy? Not that it really matters, but interesting none the less.

[This information is interesting to me for one reason: Romney's father ran for President illegally, by the same "logic" the Right-Wing extremists use to exclude President Obama from being POTUS. And the stink the Right raised about that can still be smelled, despite Donald Trump's public humiliation on the matter. George Romney was born in Mexico. On Mexican soil. Not American soil. No one ever talks about that. What if he had won? --SteveB]

["Mitt Romney's Mexican Roots; His Father Was Born In Mexico, Could Choose Dual Citizenship" by Gabriel Lerner, Huffington Post](#)

Jan. 9, 2012, ([http://www.huffingtonpost.com/2012/01/08/mitt-romney-mexican\\_n\\_1192694.html](http://www.huffingtonpost.com/2012/01/08/mitt-romney-mexican_n_1192694.html))

Four years after electing its first black president, the U.S. could soon have its first presidential nominee whose father was born in Mexico.

It's already been published: Mitt Romney's father is Mexican. George Romney was born in 1907 in an American colony in the Mexican state of Chihuahua.

This could make his son, Mitt, today's favorite to be the GOP presidential candidate, a potential Mexican citizen, with full rights.

Check out any official Mexican guide for "paisanos" - those living in the U.S. - that now appear to have been written with Romney's father in mind: "Dear Paisano: If you are Mexican and have children born in the United States, by registering them in any Mexican consulate they will have dual nationality." (source in Spanish)

Mitt Romney needs to just -- if he hasn't already -- go to the closest consulate to his domicile (or whenever he is campaigning right now) with some documents that his aides-de-camp could easily gather: the birth certificate of baby Willard Mitt, born March 12, 1947 in Detroit, Mich., together with the name of the hospital and the doctor in charge, his father George W. Romney's birth certificate and two witnesses.

In fact, the GOP front runner has deep roots in Mexico, including his second cousin Leighton Romney, and about 40 other relatives descended from religious pioneers who first traveled to Mexico 125 years ago, according to report airing tonight on NBC's "Rock Center with Brian Williams." The Romneys of Mexico live in Colonia Juarez and Colonia Dublan, two remaining settlements just 175 miles south of the border. They said they support the candidate and are proud of their family history. Romney has never come to visit.

"He's got a great pioneer heritage starting with people that crossed the plains going from Illinois to Utah, and then on from Utah down to Mexico," Leighton Romney told NBC's Mike Taibbi. "So there's a great heritage there of people that had to fight for what they believed in and for people that had to travel to different places and learn different things. I think there's a vast amount of experience that he could draw from there."

Of course, Romney never considered himself Mexican. He has said little about this part of his life. His family moved to that country fleeing American laws against polygamy, then considered a crucial pillar of his church.

The Romneys are Mexican since Miles Park Romney crossed the border in 1884, rejecting the Edmund Act that in 1882 declared polygamy a felony.

In 1890, the Mormon Church (LDS) disavowed plural marriage.

According to an AP story, Miles married his fifth wife seven years later. His own father had 12 wives.

In 1912, Mitt's grandfather, Gaskell Romney, returned to the U.S. fleeing the Mexican Revolution. (No mention of immigration papers here). The Romney family's genealogy page states he lost all his "home and possessions" there. But the family later sued the Mexican government and was awarded damages in 1938. This seed money "put the family on a solid financial footing." The fact that his father was then a sort of Mexican immigrant didn't prevent George from becoming CEO of American Motors and the governor of Michigan.

This is relevant, of course, because among all Republican candidates in the 2012 election cycle, as well as in 2008, Mitt Romney has been the one who consistently argued against immigration reform and for the swift deportation of all undocumented immigrants in the United States. He recently criticized the suggestion by another conservative candidate -- Newt Gingrich -- to legalize those immigrants who have lived here for decades who "go to church and pay their taxes" as "Amnesty" -- one of the worst insults in his lexicon.

Again, his Mexican past was never a secret. But not everybody knew it. Now, in the heat of the primaries and the debates between the GOP candidates, Romney's Mexican father turns out to be breaking news, an exclusive. Like a terrible family secret was suddenly disclosed.

All of a sudden, there is an interview with distant cousin Leighton Romney, who still lives in Colonia Dublan, 175 miles south of the Mexican.

"We certainly have a love for both countries," Leighton Romney told NBC. "I can sing both national anthems and tear up at both of them. I think that having two countries that you love and two countries that you can serve or be a beneficiary of their service is a great thing."

Why is this coming out now?

Could it be because those who are behind the re-re-re-publication of the alleged secret want to identify Romney as a Mexican exploiting the deep distrust of everything Mexican many of them have?

This is all reminiscent of the outrageous campaign that attempts to de-legitimize President Obama, arguing that he is not fit to rule the country because (other than his supposed identity as a socialistic, occult-believing Muslim, etc., etc...) even if he was born here, he is still the son of a man born in a foreign country. Kenya.

Where will it stop?

20120127-04 15:38 Dennis Graphic: Corporate Tax Cheater Hall of Fame

I suppose you could buy a lot of welfare Cadillacs with these refunds:



20120127-05 18:39 StevG Fw: Media Mis-Coverage of Keystone XL Pipeline

from Media Matters for America:

Affectionately called "Captain Planet" around the office, Media Matters' environmental team analyzed news coverage of the proposed Keystone XL Pipeline between August 1 and December 31, 2011, and compiled some troubling findings about the media's mishandling of this issue.

For starters, the media disproportionately slanted the debate in favor of those advocating for this pipeline, as this graph illustrates:

## WHO WAS HOSTED OR QUOTED ON KEYSTONE XL?

Percentage of those hosted or quoted by the media about Keystone XL who

**SUPPORT THE PIPELINE**, **OPPOSE THE PIPELINE**, or **ARE NEUTRAL**.

### BROADCAST



### CABLE



### PRINT



**MEDIAMATTERS**  
FOR AMERICA

But this just scratches the surface. Among other things, our researchers also found that the media not only repeated the inflated (and widely discredited) industry jobs numbers, they also downplayed environmental concerns about the pipeline.

We expect our news outlets to act responsibly, tell the truth and tell the whole story. It's essential. People rely on this information to make decisions. A well-packaged piece of misinformation or inadequate reporting can have consequences for us all, especially if amplified by the media at large. That's why our efforts to identify and correct misinformation and your participation in actions or spreading the word matters.

Our latest report about the Keystone XL Pipeline coverage underscores this point all the more.

Read the full report here: <http://mediamatters.org/research/201201260005>.

Thanks, Matt Butler, President and CEO, Media Matters for America

[20120127-06](#) 19:35 Dennis Saving Sam

An awesome illustrated political narrative that says it all about the USofA: <http://www.savingsamcollection.com/>.

[20120127-07](#) 19:36 Art Fw: Honor Our Marines

Normally I don't forward these on general principle but this one is special.

[Source of original email unknown. -SteveB]

Charlie Sheen is 45 and his story is all over the news because he is a substance abuser, an adulterer, sexually promiscuous and obnoxious.

Lindsay Lohan is 24 and her story is all over the news because she is a celebrity drug addict and a thief.

Something as frivolous as Kim Kardashian's stupid wedding (and short-lived marriage) was shoved down our throats.

While.....

Justin Allen, 23  
Brett Linley, 29  
Matthew Weikert, 29  
Justus Bartett, 27  
Dave Santos, 21  
Jesse Reed, 26  
Matthew Johnson, 21  
Zachary Fisher, 24  
Brandon King, 23  
Christopher Goeke, 23  
and Sheldon Tate, 27...

Are all Marines who gave their lives last month for you. There is no media for them; not even a mention of their names.

Honor THEM by sending this on. I did, will you? [And so many, many more! Thank you, my brothers and sisters. – SteveB]

May they Rest in Peace. God Bless America.

<a href="#">20120128-01</a>	00:54	SteveG	"State Trends in Premiums and Deductibles, 2003–2010: The Need for Action to Address Rising Costs"
-----------------------------	-------	--------	--

Health insurance deductibles [and rates] doubled in 7 years, study finds:

"State Trends in Premiums and Deductibles, 2003–2010: The Need for Action to Address Rising Costs" by Cathy Schoen, Ashley-Kay Fryer, Sara R. Collins, and David C. Radley, The Commonwealth Fund

Nov. 17, 2011, (<http://www.commonwealthfund.org/Publications/Issue-Briefs/2011/Nov/State-Trends-in-Premiums.aspx#citation>)

<a href="#">20120128-02</a>	06:00	SteveB	Mitt R0mney
-----------------------------	-------	--------	-------------

Mitt R0mney is the perfect guy to run against President Obama:

1. He can't say much about Obamacare, since he invented it in Massachusetts.
2. He can't talk about President Obama not being eligible for the Presidency (the birth certificate thing), since Romney's father ran for President in the same situation President Obama is falsely accused of. George Romney was born in Mexico to members of a polygamous religious cult. Not American territory, last time I looked.
3. He's a staunch, charter member of a cult, himself, so he can hardly accuse President Obama of being a godless Muslim.

Gee, unless Newt pulls a miracle, this election might be a level above 2008. At least maybe the anti-Barry hate emails will have to improve. Please!

Citigroup's CEO unrepentant at Davos...

"Pandit Does Davos, 0.1% Gloat, Madness Reigns" by Jonathan Weil, Bloomberg View

Jan. 26, 2012, (<http://www.bloomberg.com/news/2012-01-26/pandit-does-davos-0-1-gloat-madness-reigns-commentary-by-jonathan-weil.html>)

Sometimes a single fact stands out amid all the clutter, offering a flash of insight and clarity. Here is one of them: Citigroup Inc. Chief Executive Officer Vikram Pandit is a co-chairman of the World Economic Forum's annual meeting this week in Davos, Switzerland.

At first blush, the notion might seem almost ho-hum, a non- event. Upon further consideration, this looks like it can't possibly be right. Then it turns out, much to our amazement, that the story is accurate, confirming once again that our world is stark mad. You really have to wonder why anyone outside of Citigroup would pick Pandit to lead anything.

It's one thing for Citigroup to blow itself up so spectacularly that it needs multiple taxpayer bailouts to stay afloat. What seems strange is that an organization like the World Economic Forum would honor the fellow who was Citigroup's CEO throughout most of the financial crisis, by selecting him as one of its six co-chairmen. If Sheila Bair had gotten her way when she was head of the Federal Deposit Insurance Corp., Pandit would have been fired years ago.

It's stunning when you think about it: How does Pandit, who owes much of his fortune to the American public's largess, wind up being showcased as a paragon of leadership and free enterprise, little more than a year after the U.S. Treasury finally sold the last of its Citigroup common stock?

And what message are the rest of us are supposed to take away from this? That his example is to be celebrated?

Maybe the distinction bestowed on Pandit should be of no surprise at all. Founded in 1971, the World Economic Forum describes itself as an international organization of large corporations that is "committed to improving the state of the world" with "no political, partisan or national interests." But it's becoming hard not to suspect that the annual gathering in Davos has become a conclave for global elites to promote crony capitalism and state-backed enterprise, ensuring that national coffers remain available to be tapped for private gain.

Pandit joined Citigroup in 2007 after selling it his Old Lane Partners LP hedge fund, which the bank shut the following year. Pandit's take from his share of the sale was \$165 million, the last \$80 million of which he received in July.

In February 2008, two months into his job as CEO, Pandit certified in Citigroup's 2007 annual report that the company's internal controls were effective. Eight days before he did that, the U.S. Office of the Comptroller of the Currency had sent him a seven-page letter detailing all sorts of ways in which Citigroup's controls were inadequate.

In November 2008, in spite of the company's insistent refrain that it had "very strong capital," Citigroup took a second federal-bailout package. That boosted its proceeds from the Troubled Asset Relief Program to \$45 billion, plus \$301 billion of asset guarantees. Another rescue came in 2009, when the Treasury Department let Citigroup repay \$25 billion of its bailout money in common shares rather than cash.

Then in March 2010, appearing before a congressional oversight panel, Pandit said Citigroup was a healthy institution back in November 2008 when the government saved it from going under. Short sellers (of course!) were to blame for the bank's problems, he said.

Today Citigroup says it has returned to profitability, although investors remain skeptical. At a recent price of \$30.25 a share, down 90 percent since Pandit was named CEO, Citigroup trades for about 50 percent of its common shareholder equity. In other words, the markets believe that about half of the \$178 billion book value on Citigroup's balance sheet is imaginary. The company probably wouldn't be standing were it not for its implicit guarantee from the U.S. government.

Is this the right man for the World Economic Forum to pick as one of its co-chairmen for this year's Davos extravaganza? Pandit's bromides at a press conference this week were the sort of filler any college advertising major could have written.

"Banks have to serve clients, not serve themselves," Pandit said. (Were they not serving clients before?) Or this: "It's important for the financial system to acknowledge that there's a great deal of anger that's directed at it for the crisis, and trust has been broken," he said. "We've got to start addressing that." The unwashed protesters at Zuccotti Park had keener insights than this.

Or perhaps the problem here is me, and I'm looking at the situation the wrong way. For all we know, these little rough patches in the financial industry offered just the kind of hands-on experience the forum's organizers were looking for in a leader, in which case they found their man.

Maybe if Citigroup blows up again someday, they could put Pandit in charge of the whole conference.

(Jonathan Weil is a Bloomberg View columnist. The opinions expressed are his own.)

<a href="#">20120128-04</a>	14:01	Pam	Re: "Pandit Does Davos, 0.1% Gloat, Madness Reigns" (reply to Art, above)
-----------------------------	-------	-----	---

Good Lord! It's like watching a train wreck you can't stop.

<a href="#">20120128-05</a>	14:56	SteveG	Re: "Pandit Does Davos, 0.1% Gloat, Madness Reigns" (reply to Pam, above)
-----------------------------	-------	--------	---

Dennis has good suggestions for countries to move to. Maybe Art could offer some good alternatives also. Not certain Bolivia makes the list.

<a href="#">20120128-06</a>	18:19	Art	Re: "Pandit Does Davos, 0.1% Gloat, Madness Reigns" (reply to SteveG, above)
-----------------------------	-------	-----	--

I had the fun of living in Europe (Germany) for almost 12 years during my days in the Army. I know it sends Republicans into a frenzy when you mention Europe but I must say I think they may have it righter than we do. Yes, they have issues and all is not perfect but on average they have better health care, very little crime, marvelous amenities and frankly probably overall better quality of life. There, I said it.

Of course I also lived in the Middle East, (Oman and Morocco - OK technically Africa) twice and of course those lovely years in Vietnam and they weren't all that bad, so maybe it's what you make of it.

<a href="#">20120129-01</a>	01:25	SteveG	Re: "Pandit Does Davos, 0.1% Gloat, Madness Reigns" (reply to Art, above)
-----------------------------	-------	--------	---

I do believe Europe has a different perspective on the world, and thus maybe a little better for the citizens – more social service oriented. And I believe you are right – anywhere you live is what you make of it

Now this is interesting:

"How Swedes and Norwegians Broke the Power of the '1 Percent'" by George Lakey, Waging Nonviolence / AlterNet

Jan. 29, 2012, (<http://www.alternet.org/story/153929>)

While many of us are working to ensure that the Occupy movement will have a lasting impact, it's worthwhile to consider other countries where masses of people succeeded in nonviolently bringing about a high degree of democracy and economic justice. Sweden and Norway, for example, both experienced a major power shift in the 1930s after prolonged nonviolent struggle. They "fired" the top 1 percent of people who set the direction for society and created the basis for something different.

Both countries had a history of horrendous poverty. When the 1 percent was in charge, hundreds of thousands of people emigrated to avoid starvation. Under the leadership of the working class, however, both countries built robust and successful economies that nearly eliminated poverty, expanded free university education, abolished slums, provided excellent health care available to all as a matter of right and created a system of full employment. Unlike the Norwegians, the Swedes didn't find oil, but that didn't stop them from building what the latest CIA *World Factbook* calls "an enviable standard of living."

Neither country is a utopia, as readers of the crime novels by Stieg Larsson, Kurt Wallender and Jo Nesbro will know. Critical left-wing authors such as these try to push Sweden and Norway to continue on the path toward more fully just societies. However, as an American activist who first encountered Norway as a student in 1959 and learned some of its language and culture, the achievements I found amazed me. I remember, for example, bicycling for hours through a small industrial city, looking in vain for substandard housing. Sometimes resisting the evidence of my eyes, I made up stories that "accounted for" the differences I saw: "small country," "homogeneous," "a value consensus." I finally gave up imposing my frameworks on these countries and learned the real reason: their own histories.

Then I began to learn that the Swedes and Norwegians paid a price for their standards of living through nonviolent struggle. There was a time when Scandinavian workers didn't expect that the electoral arena could deliver the change they believed in. They realized that, with the 1 percent in charge, electoral "democracy" was stacked against them, so nonviolent direct action was needed to exert the power for change.

In both countries, the troops were called out to defend the 1 percent; people died. Award-winning Swedish filmmaker Bo Widerberg told the Swedish story vividly in *Ådalen 31*, which depicts the strikers killed in 1931 and the sparking of a nationwide general strike. (You can read more about this case in an entry by Max Rennebohm in the Global Nonviolent Action Database.)

The Norwegians had a harder time organizing a cohesive people's movement because Norway's small population—about three million—was spread out over a territory the size of Britain. People were divided by mountains and fjords, and they spoke regional dialects in isolated valleys. In the nineteenth century, Norway was ruled by Denmark and then by Sweden; in the context of Europe Norwegians were the "country rubes," of little consequence. Not until 1905 did Norway finally become independent.

When workers formed unions in the early 1900s, they generally turned to Marxism, organizing for revolution as well as immediate gains. They were overjoyed by the overthrow of the czar in Russia, and the Norwegian Labor Party joined the Communist International organized by Lenin. Labor didn't stay long, however. One way in which most Norwegians parted ways with Leninist strategy was on the role of violence: Norwegians wanted to win their revolution through collective nonviolent struggle, along with establishing co-ops and using the electoral arena.

In the 1920s strikes increased in intensity. The town of Hammerfest formed a commune in 1921, led by workers councils; the army intervened to crush it. The workers' response verged toward a national general strike. The

employers, backed by the state, beat back that strike, but workers erupted again in the ironworkers' strike of 1923–24.

The Norwegian 1 percent decided not to rely simply on the army; in 1926 they formed a social movement called the Patriotic League, recruiting mainly from the middle class. By the 1930s, the League included as many as 100,000 people for armed protection of strike breakers—this in a country of only 3 million!

The Labor Party, in the meantime, opened its membership to anyone, whether or not in a unionized workplace. Middle-class Marxists and some reformers joined the party. Many rural farm workers joined the Labor Party, as well as some small landholders. Labor leadership understood that in a protracted struggle, constant outreach and organizing was needed to a nonviolent campaign. In the midst of the growing polarization, Norway's workers launched another wave of strikes and boycotts in 1928.

The Depression hit bottom in 1931. More people were jobless there than in any other Nordic country. Unlike in the U.S., the Norwegian union movement kept the people thrown out of work as members, even though they couldn't pay dues. This decision paid off in mass mobilizations. When the employers' federation locked employees out of the factories to try to force a reduction of wages, the workers fought back with massive demonstrations.

Many people then found that their mortgages were in jeopardy. (Sound familiar?) The Depression continued, and farmers were unable to keep up payment on their debts. As turbulence hit the rural sector, crowds gathered nonviolently to prevent the eviction of families from their farms. The Agrarian Party, which included larger farmers and had previously been allied with the Conservative Party, began to distance itself from the 1 percent; some could see that the ability of the few to rule the many was in doubt.

By 1935, Norway was on the brink. The Conservative-led government was losing legitimacy daily; the 1 percent became increasingly desperate as militancy grew among workers and farmers. A complete overthrow might be just a couple years away, radical workers thought. However, the misery of the poor became more urgent daily, and the Labor Party felt increasing pressure from its members to alleviate their suffering, which it could do only if it took charge of the government in a compromise agreement with the other side.

This it did. In a compromise that allowed owners to retain the right to own and manage their firms, Labor in 1935 took the reins of government in coalition with the Agrarian Party. They expanded the economy and started public works projects to head toward a policy of full employment that became the keystone of Norwegian economic policy. Labor's success and the continued militancy of workers enabled steady inroads against the privileges of the 1 percent, to the point that majority ownership of all large firms was taken by the public interest. (There is an entry on this case as well at the Global Nonviolent Action Database: <http://nvdatabase.swarthmore.edu/content/norwegians-overthrow-capitalist-rule-1931-35>.)

The 1 percent thereby lost its historic power to dominate the economy and society. Not until three decades later could the Conservatives return to a governing coalition, having by then accepted the new rules of the game, including a high degree of public ownership of the means of production, extremely progressive taxation, strong business regulation for the public good and the virtual abolition of poverty. When Conservatives eventually tried a fling with neoliberal policies, the economy generated a bubble and headed for disaster. (Sound familiar?)

Labor stepped in, seized the three largest banks, fired the top management, left the stockholders without a dime and refused to bail out any of the smaller banks. The well-purged Norwegian financial sector was *not* one of those countries that lurched into crisis in 2008; carefully regulated and much of it publicly owned, the sector was solid.

Although Norwegians may not tell you about this the first time you meet them, the fact remains that their society's high level of freedom and broadly-shared prosperity began when workers and farmers, along with middle class allies, waged a nonviolent struggle that empowered the people to govern for the common good.

(George Lakey is Visiting Professor at Swarthmore College and a Quaker. He has led 1,500 workshops on five continents and led activist projects on local, national, and international levels. Among many other books and articles, he is author of "Strategizing for a Living Revolution" in David Solnit's book *Globalize Liberation* (City Lights,

2004). His first arrest was for a civil rights sit-in and most recent was with Earth Quaker Action Team while protesting mountain top removal coal mining.)

20120129-02 05:36 SteveB Fw: From the Right: *The Roots of Obama's Rage*

This is just a heads-up about a potentially great book. Got to be a very good read. Essential to learning why this American president is so darned ANGRY!

Barack "Barry" Hussein Obama, "a man without a country...bent on living out his African father's anti-colonialist dream of making America a poorer, weaker, diminished nation."

This book must contain the answers to all the questions we've been asking in vain. Like, why the Right can't explain itself or prove its case—at all!

I guess, for the very first time in our lives, in this book, we would encounter "bursts of conservative brilliance". I don't know where they come from, but that would truly be something incredibly rare to witness.

What a mightily intelligent man this conservative author (Dinesh Hussein D'Souza) would have to be to even comprehend Barry's complex rage and plots, let alone write about them in a coherent conservative style.

from an email I received today from *Human Events*:

Besides sending you "Daily Events", we consider it our duty to alert you to **bursts of conservative brilliance** you can't afford to miss.

*The Roots of Obama's Rage*, by New York Times bestselling author Dinesh D'Souza, possessor of one of the most insightful minds in America, is one of the most profoundly important books we've read in years.

So important, we've arranged to send you a FREE hardcover copy... if you'll try Human Events, the national conservative weekly newspaper, with this specially discounted Charter Subscription invitation.

The Roots of Obama's Rage reveals why just about everyone is wrong in their assessment of this strange, determined and, ultimately, very dangerous man. Far from being a mere socialist, Chicago machine pol, covert Muslim, or even the "Liberal Messiah," **Barack Obama is a man bent on living out his African father's anti-colonialist dream of making America a poorer, weaker, diminished nation.**

With stunning insight, D'Souza reveals how Obama is motivated by an inherited rage —against the wealth, power and global influence of the very nation he leads. There has never been a U.S. president like him. And no one has better diagnosed who he is and what he intends to do than Dinesh D'Souza in *The Roots of Obama's Rage*. Be assured, you will never see Obama the same way again.

It's a must-read — and you can get your copy absolutely free when you try Human Events with this special invitation. And, please, read this book right away!

We promise: Next time you listen to Obama, you will know and understand him for the first time. That's how incredibly revealing and shocking this book is!

Remember, it's FREE with this offer! <http://content.eaglepub.com/?laPa4nYLVKst6ysX1stHCMdaVwqhSgRI>

Sincerely, Editors of Daily Events

P.S. You know who else loved *Human Events*? Our hero Ronald Reagan, the greatest president since George Washington. In fact, he called it his "favorite newspaper." Find out why by giving it a try, at zero risk. And you get *The Roots of Obama's Rage* FREE, too!

[20120129-05](#) 11:25 Art Re: From the Right: *The Roots of Obama's Rage* (reply to SteveB, above)

Now it all comes clear. Duh?

Not the brightest bulb in the closet.

[20120129-06](#) 13:38 Pam Re: From the Right: *The Roots of Obama's Rage* (reply to SteveB, above)

What?

[20120129-07](#) 14:06 Dennis Re: From the Right: *The Roots of Obama's Rage* (reply to SteveB, above)

This book-length screed is a couple of years old. It's free because it's propaganda that, like manure, begs to be spread.

[20120129-03](#) 06:12 SteveB "Allen West to Liberals: Get the Hell Out of the U.S."

I thought this was a cute little posting.

I was happy to learn the goals of the Democrats—"equality of achievement [never heard of it]...economic dependency [Where's the "in" in independency?...]...and enslaving the entrepreneurial will and spirit of the American people." All worthy goals, I'm sure everyone would agree.

"Allen West to Liberals: Get the Hell Out of the U.S." by Jon Ward, Huffington Post

Jan. 28, 2012, ([http://www.huffingtonpost.com/2012/01/22/florida-primary-2012-live\\_n\\_1221650.html?ref=politics#121\\_allen-west-to-liberals-get-the-hell-out-of-the-us](http://www.huffingtonpost.com/2012/01/22/florida-primary-2012-live_n_1221650.html?ref=politics#121_allen-west-to-liberals-get-the-hell-out-of-the-us))

Speaking to a Lincoln Day Dinner in West Palm Beach for the Palm Beach County GOP, Rep. Allen West (R-Fla.) got off this humdinger of a line that within minutes drew recriminations from Democrats on Twitter.

We need to let President Obama, Harry Reid, Nancy Pelosi, (audience boos) and my dear friend the chairman of the Democrat National Committee, we need to let them know that Florida ain't on the table. Take your message of equality of achievement, take your message of economic dependency, take your message of enslaving the entrepreneurial will and spirit of the American people somewhere else. You can take it to Europe, you can take it to the bottom of the sea, you can take it to the North Pole, but **get the hell out of the United States of America.** (cheers) Yeah I said "hell."

Moments after the quote was mentioned on Twitter, former Reid spokesman Jim Manley responded via his own Twitter feed: "Me to allen west. You first a\*shole."

And they say politics is getting more acrimonious.

[20120129-04](#) 11:03 Pam Re: "Allen West to Liberals: Get the Hell Out of the U.S." (reply to SteveB, above)

"Enslaving the will" This is a crazy statement!! Well-intentioned, but ridiculous.

Some interesting reading:

"Why All the Robo-Signing? Shedding Light on the Shadow Banking System" by Ellen Brown, Nation of Change

Jan. 29, 2012, (<http://www.nationofchange.org/why-all-robo-signing-shedding-light-shadow-banking-system-1327846780>)

The *Wall Street Journal* reported on January 19th that the Obama Administration was pushing heavily to get the 50 state attorneys general to agree to a settlement with five major banks in the "robo-signing" scandal. The scandal involves employees signing names not their own, under titles they did not really have, attesting to the veracity of documents they had not really reviewed. Investigation reveals that it did not just happen occasionally but was an industry-wide practice, dating back to the late 1990s; and that it may have clouded the titles of millions of homes. If the settlement is agreed to, it will let Wall Street bankers off the hook for crimes that would land the rest of us in jail – fraud, forgery, securities violations and tax evasion.

To the President's credit, however, he seems to have shifted his position on the settlement in response to protests before his State of the Union address. In his speech on January 24th, President Obama did not mention the settlement but announced instead that he would be creating a mortgage crisis unit to investigate wrongdoing related to real estate lending. "This new unit will hold accountable those who broke the law, speed assistance to homeowners, and help turn the page on an era of recklessness that hurt so many Americans," he said.

#### The Deeper Question Is Why

Whether massive robo-signing occurred is no longer in issue. The question that needs to be investigated is why it was being done. The alleged justification—that the bankers were so busy that they cut corners—hardly seems credible given the extent of the practice.

The robo-signing largely involved assignments of mortgage notes to mortgage servicers or trusts representing the investors who put up the loan money. Assignment was necessary to give the trusts legal title to the loans. But assignment was delayed until it was necessary to foreclose on the homes, when it had to be done through the forgery and fraud of robo-signing. Why had it been delayed? Why did the banks not assign the mortgages to the trusts when and as required by law?

Here is a working hypothesis, suggested by Martin Andelman: securitized mortgages are the "pawns" used in the pawn shop known as the "repo market." "Repos" are overnight sales and repurchases of collateral. Yale economist Gary Gorton explains that repos are the "deposit insurance" for the shadow banking system, which is now larger than the conventional banking system and is necessary for the conventional system to operate. The problem is that repos require "sales," which means the mortgage notes have to remain free to be bought and sold. The mortgages are left unendorsed so they can be used in this repo market.

#### The Evolution of the Shadow Banking System

Gorton observes that there is a massive and growing demand for banking by large institutional investors – pension funds, mutual funds, hedge funds, sovereign wealth funds – which have millions of dollars to park somewhere between investments. But FDIC insurance covers only up to \$250,000. FDIC insurance was resisted in the 1930s by bankers and government officials and was pushed through as a populist movement: the people demanded it. What they got was enough insurance to cover the deposits of individuals and no more. Today, the large institutional investors want similar coverage. They want an investment that is secure, that provides them with a little interest, and that is liquid like a traditional deposit account, allowing quick withdrawal.

The shadow banking system evolved in response to this need, operating largely through the repo market. "Repos" are sales and repurchases of highly liquid collateral, typically Treasury debt or mortgage-backed securities—the securitized units into which American real estate has been ground up and packaged, sausage-fashion. The collateral is bought by a "special purpose vehicle" (SPV), which acts as the shadow bank. The investors put their money in the SPV and keep the securities, which substitute for FDIC insurance in a traditional bank. (If the SPV fails to pay up, the investors can foreclose on the securities.) To satisfy the demand for liquidity, the repos are one-day or short-term deals, continually rolled over until the money is withdrawn. This money is used by the banks for other lending, investing or speculating. Gorton writes:

This banking system (the "shadow" or "parallel" banking system)—repo based on securitization—is a genuine banking system, as large as the traditional, regulated banking system. It is of critical importance to the economy because it is the funding basis for the traditional banking system. Without it, traditional banks will not lend and credit, which is essential for job creation, will not be created.

### All Behind the Curtain of MERS

The housing shell game was made possible because it was all concealed behind an electronic smokescreen called MERS (an acronym for Mortgage Electronic Registration Systems, Inc.). MERS allowed houses to be shuffled around among multiple, rapidly changing owners while circumventing local recording laws. Title would be recorded in the name of MERS as a place holder for the investors, and MERS would foreclose on behalf of the investors. Payments would be received by the mortgage servicer, which was typically the bank that signed the mortgage with the homeowner. The homeowner usually thinks the servicer is the lender, but in fact it is an amorphous group of investors.

This all worked until courts started questioning whether MERS, which admitted that it was a mere conduit without title, had standing to foreclose. Courts have increasingly held that it does not.

Making matters worse for the servicing banks, Fannie Mae sent out a memo telling servicers that in order to be reimbursed under HAMP—a government loan modification program designed to help at-risk homeowners meet their mortgage payments—the servicers would have to produce the paperwork showing the loan had been assigned to the trust.

The hasty solution was a rash of assignments signed by an army of "robosigners," to be filed in the public records. But the documents are patent forgeries, making a shambles of county title records.

Complicating all this are tax issues. Since 1986, mortgage-backed securities have been issued to investors through SPVs called REMICs (Real Estate Mortgage Investment Conduits). REMICs are designed as tax shelters; but to qualify for that status, they must be "static." Mortgages can't be transferred in and out once the closing date has occurred. The REMIC Pooling and Servicing Agreement typically states that any transfer significantly after the closing date is invalid. Yet the newly robo-signed documents, which are required to begin foreclosure proceedings, are almost always executed long after the trust's closing date. The whole business is quite complicated, but the bottom line is that title has been clouded not only by MERS but because the trusts purporting to foreclose do not own the properties by the terms of their own documents.

John O'Brien, Register of Deeds for the Southern Essex District of Massachusetts, calls it a "criminal enterprise." On January 18th, he called for a full scale criminal investigation, including a grand jury to look into the evidence. He sent to Massachusetts Attorney General Martha Coakley, U.S. Attorney General Eric Holder and U.S. Attorney Carmen Ortiz over 30,000 documents recorded in the Salem Registry that he says are fraudulent.

### From Lending Machines to Borrowing Machines

The bankers have engaged in what amounts to a massive fraud, not necessarily because they started out with criminal intent, but because they have been required to in order to come up with the collateral (in this case real estate) to back their loans. It is the way our system is set up: the banks are not really creating credit and advancing it to us, counting on our future productivity to pay it off, the way they once did under the deceptive but

functional façade of fractional reserve lending. Instead, they are vacuuming up our money and lending it back to us at higher rates.

“Instead of lending into the economy,” says British money reformer Ann Pettifor, “bankers are borrowing from the real economy.” She wrote in the Huffington Post in October 2010:

[T]he crazy facts are these: bankers now borrow from their customers and from taxpayers. They are effectively draining funds from household bank accounts, small businesses, corporations, government Treasuries and from e.g. the Federal Reserve. They do so by charging high rates of interest and fees; by demanding early repayment of loans; by illegally foreclosing on homeowners, and by appropriating, and then speculating with trillions of dollars of taxpayer-backed resources.

Not only has the system destroyed county title records, but it is highly vulnerable to bank runs and systemic collapse. In the shadow banking system, as in the old fractional reserve banking system, the collateral is being double-counted: it is owed to the borrowers and the depositors at the same time. This allows for expansion of the money supply, but bank runs can occur when the borrowers and the depositors demand their money at the same time. And unlike the conventional banking system, the shadow banking system is largely unregulated. It doesn't have the backup of FDIC insurance to prevent bank runs.

That is what happened in September 2008 following the bankruptcy of Lehman Brothers, a major investment bank. Gary Gorton explains that it was a run on the shadow banking system that caused the credit collapse that followed. Investors rushed to pull their money out overnight. LIBOR—the London interbank lending rate for short-term loans—shot up to around 5%. Since the cost of borrowing the money to cover loans was too high for banks to turn a profit, lending abruptly came to a halt.

### Fixing the System

The question is how to eliminate this systemic risk. As noted by *The Business Insider*:

Regulate shadow banking more tightly, and you probably have to also provide government backstops. Shudder. Try to shut the thing down or restrict it and you suck credit out of the system, credit which much of the non-financial “real” economy uses and needs.

Interestingly, countries with strong public sector banking systems largely escaped the 2008 credit crisis. These include the BRIC countries—Brazil, Russia, India, and China—which contain 40% of the global population and are today's fastest growing economies. They escaped because their public sector banks do not need to rely on repos and securitizations to back their loans. The banks are owned and operated by the ultimate guarantor—the government itself. The public sector banking model deserves further study.

Whatever the solution, a system that requires the slicing and dicing of mortgages behind an electronic smokescreen so they can be bought and sold as collateral for the pawn shop of the repo market is obviously fraught with perils and is unsustainable. Please contact your state attorney general and urge him or her not to go through with the robo-signing settlement, which will be granting immunity for crimes that are not yet fully known. Phone numbers are here. The surface of this great shadowy second banking system has barely been scratched. It needs a very thorough investigation.

20120129-09	22:20	SteveG	“Thousands of Federal Workers Owe Back Taxes”
-------------	-------	--------	---

### **From SteveG (Jan. 29, 2012, 22:20)—Back Taxes Owed by Federal Workers**

“Thousands of Federal Workers Owe Back Taxes” by Ken Thomas, AP

Jan 27, 2012, (<http://finance.yahoo.com/news/thousands-federal-workers-owe-back-taxes-231332510.html>)

[http://www.sodahead.com/living/what-is-your-state-the-worst-at/question-1896077/?page=2&postId=60724953#post\\_60724953&link=ibaf&q=beautiful+indiana&imgurl=http://www.wallpaperweb.org/wallpaper/nature/1600x1200/Country\\_Road\\_in\\_Autumn\\_Nashville\\_Indiana.jpg&link=ibaf&q=beautiful+indiana&imgurl=http://www.wallpaperweb.org/wallpaper/nature/1600x1200/Country\\_Road\\_in\\_Autumn\\_Nashville\\_Indiana.jpg](http://www.sodahead.com/living/what-is-your-state-the-worst-at/question-1896077/?page=2&postId=60724953#post_60724953&link=ibaf&q=beautiful+indiana&imgurl=http://www.wallpaperweb.org/wallpaper/nature/1600x1200/Country_Road_in_Autumn_Nashville_Indiana.jpg&link=ibaf&q=beautiful+indiana&imgurl=http://www.wallpaperweb.org/wallpaper/nature/1600x1200/Country_Road_in_Autumn_Nashville_Indiana.jpg)

Country Road near Nashville, Indiana (by Kari of Thailand)



—Friends of the Middle,  
Steven W. Baker (SteveB), Editor/Moderator

You can subscribe to this free, no-obligation, daily Newsletter filled with lively, intelligent discussion centered on politics and government, but ranging to anything members feel is important, interesting, or entertaining. To subscribe, use the form on our website or blog, or simply reply to this email with "Yes" or "Start" in the Subject line, then add our email address (below) to your Contacts or Safe list. To opt-out, reply with "No" or "Stop" in the subject line.

Welcome to all our new members who may be here for the first time. We want to hear from YOU! To submit your comment, you can use the form on our website or blog, or reply to this email with your two cents worth. Be sure to sign with your desired user name.

Your email address will always be kept strictly confidential.

Feel free to forward this Newsletter to anyone you know on the Right or the Left, though your motives might be different in each case. Regardless, PASS IT ON! Help keep your friends and acquaintances informed and thinking.

<http://www.FriendsOfTheMiddle.org>  
[FriendsOfTheMiddle@hotmail.com](mailto:FriendsOfTheMiddle@hotmail.com)

original material ©2012 Steven W. Baker, all rights reserved