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Green is the New Black, and Hope is the New Crack

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One of my mentors in civil rights law, discussing busing as a remedy in school desegregation litigation, said "green follows white." He meant by this that in public schooling, money flows where the white students go. Black students bused from racially identifiable black districts to racially identifiable white districts benefited because their educational experience was enhanced by the white wealth invested in white districts. Black wealth in the US, as is well known, lags behind white wealth.

Has change come to America? Despite the campaign rhetoric there is no evidence that the rule of money over "our" democracy has changed. We live, and ever more of us are going to die, for lack of health care, in the best democracy money can buy. The country's environmental and peace opposition party, the anti-corporate Green Party remains, meanwhile, as marginalized as it ever was. Professional election campaign consultants state it as the American left is irrelevant but still they steadily oppose it.

Green meaning money has always been in fashion in America. To be in the black is to be making money; immiseration has always been and is also now profitable. The US banks know this. They make more money foreclosing on their mortgage customers blindsided by the economic downturn than by allowing modest principal reductions. Their opposition to proposed bankruptcy law reform to help homeowners stay in their homes led Illinois Senator Dick Durbin to observe that the bank lobby still rules Congress.

There is a new "Green Rush" – certain recent corporate advertising urges us that green is the new black. It argues that becoming green, meaning environmentally conscious, is in fashion. Major Silicon Valley campaign contributors to Obama are promoting a

government financed "Green Revolution." They hope building "Green Business" will keep them in the black. However the Green Rush is marketing only and encompasses no change in corporate accountability or governance. It just puts lipstick on a pig.

I respectfully submit that hope is the new crack. The administration policy is to have taxpayers subsidize the banks in putting profits before people. How long can they fool all of the people? Actually existing capitalism focuses on building shareholder value, not on serving the people as the present crisis demands. Having accepted the "too big to fail" shibboleth the administration is serving "our" capitalist system and the rule of "our" money power at the expense of the American people of all colors.

In the election, green followed white: its success in marketing that white, crack-cocaine, of hope meant many individual donations flowed into the Obama campaign. His election did render a majority of Americans hopeful. The hope pushers thus obscured who in practice owns both the electoral process and public sector governance. Too many of us smoked and are jonesing now for that delightful high. As the fog clears, are we seeing again just how unsound the fundamentals of "our" economy are?

The administration argues the economy is improving even as more than half a million workers have lost their jobs every week for six months and counting. The City of Oakland, facing a \$100 million budget shortfall, is laying off workers and contemplating bankruptcy. In the May 19th special election, California's long-negotiated budget deficit stopgap legislative measures failed of passage. We may well wonder just how the US economy will fare should the State of California declare bankruptcy.

The Obama administration pushes hope, or put another way is "building confidence" by any means necessary. Sooner rather than later the American people, and global investors too, may see that project as a grander scale of Bernard Madoff, or Enron Corporation, scheme. The confidence game is the core of the First 100 Days' work. If confidence is lost, change truly will have come. Sal si puede!


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