

**Compilation of Emails from Phillip W. Weiss to**

**Prof. Roslyn Bologh**

**Fall 2017**

**Compiled by Phillip W. Weiss**

Tue, Oct 3, 2017 2:21 pm

pwnycny ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To:Roslyn.Bologh Details

The average salary of an NFL football player is \$1.9 million per year. On the average, quarterbacks earn about \$4 million per year; defensive ends \$2.6 million per year; defensive tackles about \$1.8 million per year; wide receivers, linebackers, defensive linesmen, and safeties about \$1.75 million per year; running backs about \$1.5 million per year; and tight ends about \$1.4 million per year. Competition for these jobs is intense. A high school senior playing football has a 0.00215 percent chance of making it to an NFL roster. Out of the 9,000 players that make it to the college level, only 310 are invited to enter the NFL player draft. Hence, to make it to an NFL roster is a tremendous achievement, one that an NFL player has a huge financial incentive to preserve, protect and defend, especially since for every player that makes it, there are thousands of other players waiting on the sidelines to take their place. Therefore, it is my theory that the NFL players who have refused to stand during the playing of the national anthem, that gesture of which is a form of political protest, and which immediately placed their jobs at risk, jobs that they worked years to secure and carry with them hefty seven-figure salaries, would not have done so without the tacit support of the owners of the NFL. This leads to my other theory: that the co-opting of the players is part of a broader and long range plan of the NFL to expand its influence into the political realm. NFL football is a well-known multi-billion dollar entertainment conglomerate. Its logo and product are known throughout the world. Its fan base is worldwide, and indeed, the league has become synonymous with America itself. Based on the principles of political economy, such an encroachment into the political sphere is inevitable. A major player in the economy, the NFL now wants to take on a role commensurate with its economic power in shaping public opinion and formulating public policy. The NFL is, in the words of *New York Post* reporter Terry Keenan, one of the greatest money-making machines ever invented, and with money comes power. As Karl Marx wrote, "The class which has the means of material production at its disposal has control at the same time over the means of mental production." The NFL may prove Marx correct.

**Sources:**

Steven Kahn. "Average NFL Player Salary - 2017 Update." *Gazette Review*, May 3, 2017 - online

Bud Poliquin. "How hard is it to play in the NFL? Players Association says it's virtually impossible." [www.syracuse.com](http://www.syracuse.com), December 3, 2014 - online

Terry Keenan. "The \$45 billion reason the NFL ignores despicable behavior." *New York Post*, September 13, 2014 - online

Karl Marx. "Karl Marx - quotes." *Goodreads.com*. - online

Tue, Oct 3, 2017 2:51 pm

pwnycny ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To:Roslyn.Bologh Details**"With Tax Cuts on the Table, Once-Mighty Deficit Hawks Hardly Chirp"**  
by Thomas Kaplan

As the article states, "Now, Republican lawmakers are betting that economic growth will fix the nation's fiscal woes with no pain and a lot of gain." It seems that this part of larger struggle between the Republicans and Democrats to win support of the middle class. The Republicans want to reduce taxes in order to stimulate growth, meaning more jobs for the middle class, while the Democrats want to provide tax relief for the middle class by increasing taxes on the wealthy. This raises two questions: who or what is the middle class and who or what are the wealth

Re: NY Times article assigned

"Our Constitution was not built for a country with so much wealth concentrated at the very top nor for the threats that invariably accompany it: oligarchs and populist demagogues." This sentence, to me, sums up the point of the article, that the American political system may be obsolete, or at the minimum needs a major overhaul. Is it reasonable to expect that a political rules founded in the eighteenth century would be applicable to a twenty-first century society? The only thing that the United States of today has in common with the United States of 1787 is the name United States. Everything else - the culture, the demographics, the economics - have changed. Entire groups of people that are part of American society today either did not exist or were completely marginalized in 1787. But most telling of all is that a system of government founded on the principles of liberty and federalism seem inconsistent with an economic system that is driven by forces that have nothing to do with democracy.

WSJ Article: "Airline's Collapse Strands 100,000" by Robert Wall, 10/3/17

Monarch Airlines, a British-owned company, declared bankruptcy stranding 100,000 passengers overseas. The article goes on to discuss the consolidation of airlines in the US, delivering "handsome profits." Then, finally after more verbiage which airlines are buying out which, the article finally gets to the crux of the matter regarding Monarch's demise. Monarch, according to the article, blamed its demise on the fall of ticket prices on flights from the UK to Spain and Portugal after terrorist attacks and political unrest in Turkey and Tunisia caused other airlines to flood planes to UK and Spain, causing the price of flights to fall. If this is true, then the terrorists have the capability to inflict substantial damage on the economies of the countries that they target.

**WSJ article: "Detroit Rolls Ahead On Electric Vehicles," by Mike Colias, 10/3/17**

**General Motors is planning to introduce two more electric vehicles over the next 18 months and 20 globally within six years. GM is investing billions of dollars in electric vehicles despite challenges on their profitability. So, why would GM be making what seems to be a highly risky investment? Answer: China, UK, France and India have signaled plans to ban sales of gasoline and diesel-powered vehicles in the coming decades. Hence, GM is bullish on electric car. Mark Reuss, GM's product development chief, said, "General Motors believes the future is all-electric." If Reuss's prediction is correct, this could mean the re-emergence of the US as the leading automobile producer and the building of more automobile factories in the United States.**

Tue, Oct 10, 2017 11:01 am

**pwnycny** ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To: **Roslyn.Bologh** Details  
**Dear Prof. Bologh,**

**Below is a link to some comments relating to work and debt**

**[Work and Debt - some comments](#)**

**Phil**

Tue, Oct 10, 2017 2:24 pm

**pwnycny** ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To: **roslyn.bologh** Details

Dear Prof. Bologh,

Re: Chapter B

Further confirmation of the pernicious nature of debt. Re: balance sheet, Hudson astutely recognizes that "one's party's saving is another debt." An account receivable is considered an asset, even if the amount in question is not collected. It is a measure a debt, a basis for making a claim on the debtor. Such claims, as Hudson notes applies to entire nations as well. Creditors are more interested in perpetuating debt than in actually retiring debt. Of course, for the debtor, the opposite is the case.

Re: Marx - Estranged Labor

Marx makes an excellent case in describing how alienation of labor from the process of production caused by the ownership of property for the purpose of making profit off labor distorts social relationships, reducing people to objects. Marx's solution, communism, is, however, far more tenuous. Transcend private property and man one again becomes a social being is at best wishful thinking as it fails to take into account other factors that contribute to personality development. Then again, theories of personality development are theories, thus for a Marxist, who would reject personality theories as bourgeois propaganda, the communist solution makes sense.

Phil

Fri, Oct 13, 2017 11:54 am

pwnycny ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To: Roslyn.Bologh Details**"Trump to Scrap Critical Health Care Subsidies, Hitting Obamacare Again," *NY Times*, 10/12/17**

President Trump plans to order an end to federal subsidies to health insurance companies. Much of article deals with the possible political and economic repercussions. However, after getting beyond the verbiage, much of it anti-Trump, the actual issue becomes apparent: whether the Executive has the authority to issue these subsidies in the first place. The Trump administration believes that the Obama administration exceeded its authority by authorizing these subsidies. The article reports that a federal judge ruled that Congress never appropriated money for the cost-sharing subsidies. Hence, Trump's decision seems legally sound, which means that Congress will have to act to either amend the current law, which the President probably would veto, or scrap the entire Affordable Care Act as insurance costs become unsustainable.

Fri, Oct 13, 2017 12:20 pm

pwnycny ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To:Roslyn.Bologh Details

**"Kobe Steel's Falsified Data Is Another Blow to Japan's Reputation." *NY Times*, 10/10/17**

**Major Japanese industrial manufacturer Kobe Steel admits to falsifying data about the quality of the aluminum and copper it sold. Now other companies have to investigate whether they used substandard materials which could pose safety hazards. However, once getting beyond the alarmist verbiage that erodes confidence in Kobe Steel, the actual issue becomes apparent: Japan is concerned about its reputation which is a major selling point on the international market. Reputation gives a company a competitive edge. The Kobe Steel matter gives cause to question whether this failure to protect reputation is a sign of deeper and more troubling systematic problems in Japanese society.**



Mon, Oct 16, 2017 8:03 pm

**pwnycny** ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To: **Roslyn.Bologh** Details

"Trump hints he might try to get Bannon to back off, as he seeks to project unity with McConnell" - msn.com, 10/16/17

Comments:

Ostensibly the article is about how President Trump wants to bolster the image of Republican unity going into the mid-term elections. This verbiage is a smokescreen that covers the real story - the marginalization of the Democratic Party. The article omits any mention of the Democratic Part. This is not surprising. After Hilary Clinton's spectacular defeat in 2016, the Democratic Party is still in disarray. They have no coherent message to deliver to the American voters. For Republican incumbents, in most districts winning the general election is not the problem; it is winning the primary which determines who will win the general election. Also, the infighting going on the Republican Party is further evidence of changes going on inside that party as Donald Trump reshapes the Republican Party to his liking

Mon, Oct 16, 2017 8:40 pm

**pwnycny** ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To: **Roslyn.Bologh** Details

"Trump hints he might try to get Bannon to back off, as he seeks to project unity with McConnell"  
- *msn.com*, 10/16/17

Ostensibly the article is about how President Trump wants to bolster the image of Republican unity going into the mid-term elections. The party unity theme is a sham that obscures the real story - the marginalization of the Democratic Party. The article contains no mention of the Democratic Party. This is not surprising. After Hilary Clinton's debacle in 2016, the Democratic Party is still in disarray. In most districts in the United States, for the Republican incumbent winning the general election is not the problem; it is winning the primary. Also, Is Donald Trump really interested in achieving party unity or does he want to create a new party?

Tue, Oct 17, 2017 9:29 am

**pwnycny** ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To: **Roslyn.Bologh** Details

Comments on Chapter C of Hudson's book

Capital flight - Capital goes to where it can make the most money. No surprise there.

Capital Gains - Huge in finance. Creates illusion of wealth creation.

Cash Flow - actual money that is a small fraction of total wealth.

Casino Capitalism - Is Wall Street really a casino?

Central Bank - public back-up for finance capital.

Central Banks Reserves - the day other countries free themselves from dollar dependency is the day the US ceases being a world power.

Chicago School - government has no role? Dream on.

Choice - a concept based on a fiction that people have unlimited options.

Circular Flow - What circle? Economic activity is linear or exponential.

John Bates Clark - Heard of John Maynard Keynes but not Clark. Wonder why.

Clash of Civilizations - alarmist hype meant to incite and divide.

Class - a vague term that causes confusion.

Class Consciousness - a subjective feeling that can be exploited for political purposes (usually by demagogues).

Class Struggle - workers versus bosses. Nothing new there.

Clean State - happened in the past. Would not happen today.

Tue, Oct 17, 2017 3:47 pm

**pwnycny** (pwnycny@aol.com) To: **Roslyn.Bologh** Details  
Dear Prof. Bologh,

Comments on Killing the Host, chapters 4 and 5

Re: Killing the Host, Chapter 5

The author explains how the build-up of debt puts the entire economy at risk by diverting money to pay off debt. But that does not stop lenders from aggressively lending more money, no matter how risky the investments, in quest for more profit which can be lucrative. Thus the incentive to take risk (often with somebody's else's money).

Re: Killing the Host, Chapter 4.

What this chapter discusses is found in the formula for calculating compound interest:  $A = P(1 + r/n)^{nt}$ . Compare that formula with the one used to calculate simple interest:  $A = P(1 + rt)$ . Note that the former includes an exponent while the latter has none.

What is more pertinent is who decided that interest should be allowed to multiply on itself?

Phil

Fri, Oct 20, 2017 1:39 pm

pwnycny ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To: Roslyn.Bologh Details

Dear Prof. Bologh,,

Below is the script of a play that may interest you and the class

[Political Graffiti or when ideology collides with reality - revised](#)

Comments about simple versus compound interest.

[Simple versus compound interest](#)

Phil

Tue, Oct 24, 2017 4:04 pm

pwnycny ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To:Roslyn.Bologh Details

Dear Prof. Bologh,

Could not find the Marx-Engels Reader on line.

Do not know how to post comments on Google. I would have been good using Blackboard.

I would have liked to have distributed my comments on compound interest to the class - reason: compound interest is not merely an academic subject. It impacts on every person who makes credit purchases, no matter how small the amount. It is a subject that any person with a credit card can appreciate and find interesting. To understand economics one has to have an understanding of compound interest. Of course, that means having to have some knowledge of mathematics. Interest on interest: simple sounding enough, but with huge consequences for both individuals and entire nations. In my essay, I provided a hypothetical examples of how compound interest impacts on the micro and macro level. I would have liked to share that example with the class.

When discussing Marx, could you possibly offer some real world examples of what Marx was writing about? Marx was an academic, but he was writing about real situations that affected actual people. Marx was not just another philosopher; he thought he was on to something that had practical application to make things better for people - and a lot of people believed him.

Phil

Tue, Oct 31, 2017 12:17 pm

**pwnycny** ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To: **Roslyn.Bologh** Details

Dear Prof. Bologh,

Today's assignment inspired me to write [Marxism and Human Nature](#)

Phil

Wed, Nov 1, 2017 1:29 pm

pwnycny ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To:Roslyn.Bologh Details

**Dear Prof. Bologh,**

**Resubmission of paper, revised and updated.**

**[Marxism and Human Nature](#)**

**Phil**



Mon, Nov 6, 2017 5:07 pm

pwnycny ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To: Roslyn.Bologh Details

Dear Prof. Bologh,

Below is a link containing my comments on the Marx-Engels Reader assignment for tomorrow.

Phil

[November 7th assignment - comments](#)

Tue, Nov 7, 2017 9:23 am

pwnycny ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To: Roslyn.Bologh Details

Dear Prof. Bologh,

### Comments on Hudson

**Fiduciary Responsibility - Hudson asserts that financial advisors do not exercise fiduciary responsibility. First, Hudson omits the fact that when making an investment, there is the element of risk. An investor can easily lose money. Who's to blame for that? Anyway, Hudson is making a serious allegation which if true means that financial advisors are engaged in criminal wrongdoing. Hudson needs to refrain from making broad general statements and to substantiate his claim with specific evidence of wrongdoing.**

**Chapters F, G, H - By the time one gets to chapter H, Hudson's position is obvious - he has no use for finance capital which to him is sucking the economy dry, without giving anything in return except debt. Why Hudson is so biased against money and finance frankly baffles me. Now, money is a commodity, and like any commodity it is bought and sold. Money is the medium through which business is conducted. It is a necessary tool for conducting business. Financial institutions provide certain services for which they rightfully should be compensated. That compensation comes in the form of interest. Interest rates respond to market forces. The financial sector has always been a key player. Without it, a growing economy is not possible. The alternative is barter or going back to the gold standard, both options of which would substantially reduce business activity. Is debt a good thing? Not really, but as long as money is needed to conduct business, someone will always be there to set up a shop that meets that need, be it a bank, and insurance company or any other business. Deny credit and business would come to a halt. Most purchases are made on credit. The material wealth of the US today is many times greater today than in the past. Whether that expansion is driven by debt seems to me to be less of a concern than making sure that we have a growing economy that produces the material goods that people want and can buy. It is better that people have money to spend than not have money to spend. In the 1930s the US financial system was collapsing. FDR had to close the banks; people temporarily lost access to money, and money was tight. Goods and services were cheap by today's standard but people had much less money to spend, and a much lower standard of living. That was not a good situation. Let's hope it doesn't happen again.**

Phil

Wed, Nov 8, 2017 11:20 am

pwnycny ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To: Roslyn.bologh Details

Dear Prof, Bologh,

In *Old Problems, New Solutions - A plan for action*, I propose a one-half of one percent, or 0.005 percent Stock Transfer Surcharge (STS) on every commercial stock transaction in the New York Stock Exchange.

<http://www.philsliteraryworks.com/pdfs/Other/Old%20Problems,%20New%20Solutions%20-%20a%20plan%20for%20action.pdf>

Phil

Wed, Nov 8, 2017 12:28 pm

pwnycny ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To: Roslyn.Bologh Details

Dear Prof. Bologh,

The NYSE does trillions of dollars of business. It's the biggest money-shuffling machine in history. It's members buy and sell securities. It is capitalism in its purest form. It is M-C-M, or rather M-M on a scale so huge that it easily rivals, and may even exceed, the level of economic activity produced by the entire US economy (factories, businesses, health care, entertainment, education, the military, etc.) The numbers speak for themselves. For instance, here are NYSE statistics for October 2017: 22 trading days, group block share volume - 6,322,400,000, block dollar volume - \$249,900,000,000. (source: [http://www.nyxdata.com/nysedata/asp/factbook/viewer\\_edition.asp?mode=table&key=3140&category=3](http://www.nyxdata.com/nysedata/asp/factbook/viewer_edition.asp?mode=table&key=3140&category=3)). And that is just for 22 days of trading. Multiply these numbers by 12 and the yearly totals are astounding. One does not have to be a Marxist to appreciate the economic power of Wall Street. And remember: the NYSE is but one of many stock exchanges located throughout the United States and the world. While people talk about health insurance, minimum wage, student loans, getting a job, and other real world concerns, a financial industrial complex is in operation, shifting money all over the world with one goal: to make more money. According to The Money Project, 16 stock exchanges in the world, with the NYSE being the largest, account for 87 percent of global market capitalization. The total value of the NYSE is \$18,486,000,000,000. (source: <http://money.visualcapitalist.com/all-of-the-worlds-stock-exchanges-by-size/>). Marx was not the only one to know all about finance capital. Where he differed with others was that he used it to promote a radical political agenda that targeted finance capital.

The power of finance capital is daunting. Yet, it is my belief that the city of NY could tap into the NYSE as a main source of revenue. That revenue could be used to pay for all kinds of public projects, with money to spare. Initially the NYSE would resist such a plan, but if the political will is present and the city deals with the NYSE not as an adversary but as a partner, the plan could succeed. The NYSE has a huge incentive to stay in NYC and keep the NYSE logo.

Phil

Wed, Nov 8, 2017 1:12 pm

pwnycny ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To:Roslyn.Bologh Details

**Dear Prof. Bologh,**

**If you want, at the next class I will gladly share this information with the entire class, the purpose of which would be to show that Marx was not just talking academically. In the movie *Pretty Woman*, which ostensibly is a love story, the principal male character, Edward, is a rich but angry money merchant who uses capital to destroy companies. He is not driven by ideology, rather by anger toward his father. His lawyer, Philip, who is devoted to Edward, makes huge commissions brokering these operations. When Edward, for purely sentimental reasons, decides to actually SAVE a company, far from praising Edward for his dramatic turn about in attitude, Philip becomes violent and takes out his rage on Edward's newly acquired love object, a prostitute named Vivian who is the "Pretty Woman." By the end of the movie, Edward has found love and has acquired social consciousness (at the expense of a friendship with the one person in the world who actually cared about Edward, Philip). He is a new man, thanks to an understanding and supportive prostitute. The story is pure corn, but it works as a drama and social commentary on the personalities of those who wield real financial power.**

**Phil**

Wed, Nov 8, 2017 5:32 pm

**pwnycny** ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To: **Roslyn.Bologh** Details

Dear Prof. Bologh,

A few additional comments on finance capital:

<http://www.philsliteraryworks.com/pdfs/Essays/Hot%20Air.pdf>

Phil

Thu, Nov 9, 2017 11:08 am

pwnycny ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To:Roslyn.Bologh Details

**Dear Prof. Bologh,**

**More comments relating to topics discussed in class.**

**[Hot Air](#)**

**Phil**

Fri, Nov 10, 2017 11:59 am

pwnycny ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To:Roslyn.Bologh Details

Dear Prof. Bologh,

A NY Times article and my comments.

Phil

## Senate Tax Plan Diverges From House Version, Highlighting Political Pressures

By JIM TANKERSLEY, ALAN RAPPEPORT and THOMAS KAPLAN, NOV. 9, 2017

The article ostensibly reports that the House and Senate tax plans differ significantly. The article attributes these differences to political pressure. In other words, politics as usual. Now, after cutting through all the verbiage, comes the real news: that the Senate wants to delay the cut in the corporate tax rate until 2019.

"The Senate bill [differs significantly](#) from the House version approved by the Ways and Means committee on Thursday: It would preserve some popular tax breaks, including ones for mortgage interest and medical expenses, and would maintain a bottom tax rate of 10 percent for lower earners. But it would also jettison the state and local tax deduction entirely and delay the enforcement of a 20 percent corporate tax rate until 2019, which could rankle the White House and mute the economic growth projections that Republicans are counting on to blunt the cost of the tax cuts."

This news shook the Stock Market where prices of stock dropped. Throughout the campaign the POTUS called for a major cut in the corporate tax rate. Now the Congress seems to be hedging on making good on the POTUS's pledge to cut that corporate rate. Everything else - the increase in standard deductions, the reduction in the number of tax brackets, the elimination of certain tax deductions - is window dressing to cover up the main purpose of the bill: to give a huge tax break to the corporate sector. That the Congress is hedging shows that many voters are fed up with talk that corporations, which control a huge segment of the economy, and own many billions of dollars in assets, should need a tax break while most people are struggling just to get by, made more difficult by having to pay high taxes. Remember: any talk about lowering taxes for the wealthy will always generate political opposition. Most people do not own corporations. Most people have to work. Many people are on fixed incomes. They want tax reform that will help them, not corporations. Now, the tax reform bill is trying to blunt opposition to the corporate tax cut by doubling the standard deduction and simplifying the filing process. For some, that's good. It will drive down their federal tax liability to zero and end the need to pay a tax preparer, which is an expensive service. But for others, such as persons who own small businesses or



**whose income is, let's say in the \$75,000 to \$150,000 per year range, and own a home or property which is mortgaged, these changes may be superfluous. In addition, this proposal to cut the corporate tax rate raises a question: will cutting the corporate tax rate make US industry more competitive or will it just be a giveaway that produces nothing except more deficit? With the NYSE doing trillions of dollars of business and the construction sector building condos everywhere for the wealthiest, do they really need a tax break? Or is it about time that the American people get serious about formulating a truly equitable tax policy that will benefit not just some but everyone.**

Fri, Nov 10, 2017 1:08 pm

pwnycny ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To:Roslyn.Bologh Details

Dear Prof. Bologh,

A NY Times article and my comments.

Phil

## **A Middle-Class Tax Cut? It Depends Who and Where You Are**

By BEN CASSELMAN and TARA SIEGEL BERNARD, NOV. 9, 2017

This article, which is published by a news outlet that is openly opposed to the POTUS, has nothing really good to say about the proposed legislation. In fact, under the guise of providing an "objective" news report, the newspaper is sending out a warning that the proposals are bad, and are intended to hurt those who opposed the POTUS during the election. As a result, it is difficult to separate fact from political hype. Short of reading the actual bill itself, the reader has to rely on the credibility of the New York Times to report the story accurately and not produce spin. That doesn't necessary mean the NY Times is getting the story wrong or that the report is fake news, but in the case of the NY Times, those options cannot be ruled out. That is the fault of the NY Times which attacked the POTUS from the moment he entered the race for POTUS and has not stopped. When the POTUS won, that created the impression that the NY Times is merely an elitist mouthpiece for political groups who are out of touch with a large segment of the mainstream. This, of course, is conjecture but does provide cause for thoughtful contemplation.

Regarding the content of the article, it insinuates that the tax proposals may not benefit the middle class. This has huge political implications because

**BOTH PARTIES ARE COMPETING FOR THE MIDDLE-CLASS VOTE.**

Not surprisingly, the article is plays up the negatives of the tax reform bill and is spreads the alarm that the bill will hurt the middle class, especially those who voted Democrat.

"Both the evolving House bill and the emerging Senate plan would slash taxes for businesses and many wealthy individuals. What they would mean for the middle class, however, is less clear."

**"This much is clear: Either version of the bill would be bad news for residents of high-tax, high-cost states, most of which tend to elect Democrats."**

**The article goes on to "report" (actually to editorialize) that for millions the proposed tax cuts will not reduce taxes.**

**"Most analysts agreed that the tax bill would cut taxes for the middle class on average, but would raise them on millions of families."**

**The "analysts" are not named.**

**Further into the article, it finally drives home its political message, that the tax proposal is really a tax break for the wealthy.**

**"Still, the tax cuts in the Senate bill would probably be modest for most middle-class families, especially compared with the far larger tax breaks for businesses and some high-income individuals."**

**"“The tax cut will still be a large windfall for very high-income people and a very small tax cut for low- and middle-income families,” said Elaine Maag, who studies tax and spending policy for the Urban Institute.” (NOTE: The Urban Institute is a completely biased source of information. The LA Times characterized the Urban Institute as a "leading liberal think tank." It is hardly likely that the UI will have anything good to say about any Republican and/or Trump initiative.)**

**The article then goes on to concede that many will benefit from the tax reforms proposed, but then states, "For many, the offsetting provisions in the bill are difficult to figure out." It cites as an example one family of three in Kentucky with an income of \$80,000. The article characterizes this family as being "nervous" over certain features of the proposed tax reform. Whether this one family is representative of an entire class of people is a open to question.**

Fri, Nov 10, 2017 1:11 pm

pwnycny ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To:Roslyn.Bologh Details

Dear Prof. Bologh,

A NY Times article and my comments.

Phil

## **A Middle-Class Tax Cut? It Depends Who and Where You Are**

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"This much is clear: Either version of the bill would be bad news for residents of high-tax, high-cost states, most of which tend to elect Democrats."

The article goes on to "report" (actually to editorialize) that for millions the proposed tax cuts will not reduce taxes.

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The "analysts" are not named.

Further into the article, it finally drives home its political message, that the tax proposal is really a tax break for the wealthy.

"Still, the tax cuts in the Senate bill would probably be modest for most middle-class families, especially compared with the far larger tax breaks for businesses and some high-income individuals."

"“The tax cut will still be a large windfall for very high-income people and a very small tax cut for low- and middle-income families,” said Elaine Maag, who studies tax and spending policy for the Urban Institute.” (NOTE: The Urban Institute is a completely biased source of information. The LA Times characterized the Urban Institute as a "leading liberal think tank." It is hardly likely that the UI will have anything good to say about any Republican and/or Trump initiative.)

The article then goes on to concede that many will benefit from the tax reforms proposed, but then states, "For many, the offsetting provisions in the bill are difficult to figure out." It cites as an example one family of three in Kentucky with an income of \$80,000. The article characterizes this family as being "nervous" over certain features of the proposed tax reform. Whether this one family is representative of an entire class of people is open to question.

Mon, Nov 13, 2017 12:57 pm

pwnycny ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To:Roslyn.Bologh Details**Dear Prof. Bologh,**

Investing in a stock in the stock exchange is like betting on a horse in a horse race. In a horse race, people makes bets on which horse will win the race. A bet is an investment of money. Odds are set by the bettors, not the track, and the odds are constantly shifting in response to the amount of money being bet on particular horses. The same thing occurs in a stock market. Instead of horses, bettors are wagering on stocks. And just like in horse racing, the price of a stock fluctuates depending on how much money is being invested in particular stocks. Deciding whether to buy a stock is much the same process as handicapping a horse race. Both rely heavily on past performance as the basis for predicting future outcome. Both come with risk. What is seemingly a "sure bet" can wind up being a bust, and a long-shot, such as a stock that has been performing poorly, can quickly increase in value and become a winner. For instance, between 2/22/17 and 10/16/17 the price of a share of Baidu, Inc. stock increased 47.45 percent, from \$184.46 to \$271.98. Since then the price has decreased by 12.6 percent to its current, 11/13/17 price of \$237.69. Now, For someone who owns Baidu stock, is this a good time to sell or a good time to buy?

(source: <https://seekingalpha.com/symbol/BIDU/chart>) Or consider this stock: Deckers Outdoor Corporation. On 9/22/14 the price of Deckers stock peaked at \$99.13. On 1/11/16 the price of the stock had plummeted by 57.4 percent to \$42.21 a share. As of today, 11/13/17, Deckers stock is selling at \$68.74. (source: <https://seekingalpha.com/symbol/DECK/chart>). The buying and selling produces wild fluctuations driven by one goal: to buy and sell stocks to make money, fast. Just like when betting on a horse race.

**Source:** Brian Nichols. 15 Stocks Growing Rapidly. *seekingalpha.com*, 9/21/11 - online

**Phil**

Mon, Nov 13, 2017 5:06 pm

**pwnycny** ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To: **Roslyn.Bologh** Details

Dear Prof. B,

I did not mean to imply that the stock market and race track are exactly the same. Of course there are major differences. One can hardly compare a financial institution playing loose with other peoples' money with someone playing the horses. But I believe that both activities are guided by the exact same principle: speculation fueled by greed. Further, in both cases capital is transferred without producing any growth.

Phil

Mon, Nov 13, 2017 7:56 pm

pwnycny ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To:Roslyn.Bologh Details

Dear Prof. Bologh,

Now, it can be argued, and this is an argument that someone actually made, that by supporting the gaming industry, gambling makes a positive contribution to the economy. Indeed, the handle at the race tracks in New York State alone exceeds two billion dollars per year (source: NYRA). Yet, what exactly does gambling produce? It produces 1. entertainment. 2. transfer of excess capital, and 3. recycling of excess capital. Yet, it has all the trappings of something truly productive. Go to any race track on a busy day and it would be hard to argue that the track is not serving a socially useful purpose - namely supporting an entire industry, which includes the owners, trainers, jockeys, grooms, farriers, outriders, etc. Hence, it supports a huge network of workers. However, what it does not produce is a marketable commodity in the form of a tangible product.

Commentator Michael J Gutmann writes:

"Trading and gambling are similar in that they both attempt to create a capital gain, over a relatively short period of time, without creating new wealth." (source: <http://www.futuresmag.com/2013/12/16/are-trading-and-gambling-same>). Note that Gutmann links trading with gambling. Marx would probably label all this a cynical bourgeois plot to diffuse or blunt working-class outrage with the promise of attaining quick wealth without having to work.

It seems that both trading and gambling are part of a shift to a consumption-based economy which by its very nature produces nothing. The Merriam-Webster defines the word consumption as "the act or process of consuming." As long as people have excess capital to squander, then the games will go on, both at the track and in the stock exchange. But like any bubble, it can burst.

In their report on the social and economic impacts of gambling, Robert J. Williams and Jurgen Reihms cite a work by J. I. Sharp which states:

"As older industrial cities adjust to post-Fordist realities and a new service based economy, many are transforming their central business districts into entertainment centers in an effort to increase tourism and improve the overall quality of life for residents. For some cities, the shift toward a consumption-based economy includes the legalization of casino gambling. Although casinos were illegal until in virtually every state until the late 1980s, many cities are turning to gambling as a means of attracting tourists, increasing tax revenues and stimulating the local economy. However, casino gambling is fraught with social problems and increasingly fails to produce the desired financial gains." No surprise there.

source <http://www.umass.edu/seigma/sites/default/files/SEIG%20Report-Williams%20Rehm%20%20Stevens%20201> - p. 235, note 379



**Yet both trading and gambling are flourishing, which seems to indicate that there are other economic and social forces at work which invest both activities with value.**

**Phil**

Mon, Nov 13, 2017 8:40 pm

pwnycny ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To:Roslyn.Bologh Details

**Re: Marx-Engel Reader, pages 383-417**

**Dear Prof. Bologh,**

**In this section Marx makes valid, and even poignant, observations about the dehumanizing features of capitalism. For instance, on page 399 Marx writes: "Some crippling of body and mind is inseparable even from division of labor in society as a whole." On Page 400, referring to deleterious effects of the "self-expansion of capital," Marx writes, "It increases the social productive power of labor, not only for the benefit of the capitalist instead of that of the laborer, but it does this by crippling the individual laborer." Particularly interesting is the contradiction produced by the introduction of machinery. Instead of improving conditions for the workers, conditions worsen because the capitalist uses the machines to extract even more surplus value.**

**If one accepts Marx's theory of surplus-value then this entire section makes sense - machines transform workers into cogs that are part of a massive process that systematically extracts value from labor which translates into profits. However, there seems to be another explanation - pure greed on the part of bosses who, lacking social consciousness and living at a time not long removed from feudalism, believed they had the right to mistreat other people who happen to be working for them. To them, the worker was a serf, who was expected to obey and be glad that he, and his wife, and even his children, had a job.**

**Another point discussed by Marx was how the capitalists brought workers together, organized them into groups, and thereby helped to form a working class. Although Marx is hostile to the capitalist class, he does give them due credit for transforming society. Capitalists were able to harness tremendous economic resources, introducing division of labor and machinery to greatly expand productive capacity, but at the expense of the workers who were caught up in system that robbed them of their humanity. Marx's outrage is well-founded. However, whether all this could be attributed to the surplus theory of value is debatable.**

Tue, Nov 14, 2017 4:37 pm

pwnycny ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To:Roslyn.Bologh Details

Dear Prof. Bologh,

Re: Hudson's book

**Marx said: "Products are therefore not only the results, but also essential conditions of labor" and "Capital is dead labor, that vampire-like, only lives by sucking living labor, and lives the more, the more labor it sucks." These two statements neatly and simply sum up Hudson's entire book. He need not keep repeating himself about debt and those who trade in debt. As long as interest is considered legitimate income, and trading in capital legal and profitable, it will continue. These activities generate trillions of dollars of business. Apparently Mr. Hudson has a problem with that. Hudson writes, "But the financial and property sector willingly acts (often with violence) to pursue its own narrow interests, destroying the social organism as collateral damage in its greed." First, this statement reads like sour-grapes coming from a disgruntled malcontent who wants to get into the action but can't, so he complains instead, and second, he impugns the motives of financiers and property owners for the way they make money. Hudson disapproves of how they make money. Moralizing serves no purpose. People earn incomes in different ways. Marx wrote, "I demand, therefore, a working-day of normal length, and I demand it without any appeal to your heart, for in money matters sentiment is out of place." Hudson is injecting sentiment and subjective feelings into his analysis of business activities. It is not necessary to do that and only serves to reduce the weight of his comments, which do have value.**

Phil

Wed, Nov 15, 2017 10:20 am

pwnycny ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To: Roslyn.Bologh Details

Dear Prof. Bologh,

Congratulations on your book serving as an inspiration for a theatrical artist.

Submitted:

[Karl Marx - Selected Quotations](#)

## Senate Plans to End Obamacare Mandate in Revised Tax Proposal

By THOMAS KAPLAN and JIM TANKERSLEY, NOV. 14, 2017

**Comment:** According to this article, Senate Republicans have decided to insert a repeal of the Affordable Care Act mandate in the tax bill currently pending in Congress. Two Republican initiatives wrapped up in one package. Senator Ron Wyden is quoted as saying: "This is turning a tax bill into a health care bill, with our colleagues getting an hour's worth of notice." The person responsible for this new move is noted near the bottom of the article. That person is, unsurprisingly, President Trump. "Mr. Trump had urged lawmakers to end the individual mandate, including in a Twitter post on Monday." The Senate has heeded his call. Passage of this bill will have huge political consequences. It will confirm that Mr. Trump now controls the Republican Party and will greatly increase the chances of the Republicans cleaning up in the 2018 elections.

Below is the text of The POTUS's tweet on Monday:

"I am proud of the Rep. House & Senate for working so hard on cutting taxes {& reform.} We're getting close! Now, how about ending the unfair & highly unpopular Indiv Mandate in OCare & reducing taxes even further? Cut top rate to 35% w/all of the rest going to middle income cuts?"

Phil

Thu, Nov 16, 2017 9:33 am

pwnycny ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To:Roslyn.Bologh Details

Dear Prof. Bologh,

Congress continues to debate the Tax Cut and Jobs Act of 2017. This legislation will effect every person in the United States (and also Americans living overseas). It is virtually impossible to obtain a report about this legislation that is not tainted by politics. Televised debate in the House and Senate does little to provide clear and concise information about this pending bill. Generally, Republicans SEEM to be arguing that this bill will simplify the tax code, significantly reduce the number of people who will need to itemize, provide people in the moderate income range with more disposable income, and make American business more competitive. Generally, the Democrats SEEM to be arguing that this bill will significantly increase the public debt, increase taxes on the middle class, and provide an unfair tax break for large corporations. Features of this bill tend to support both arguments.

The text of House bill, H.R. 1 can be found at [https://waysandmeansforms.house.gov/uploadedfiles/tax\\_cuts\\_and\\_jobs\\_act\\_section\\_by\\_section\\_hr1.pdf](https://waysandmeansforms.house.gov/uploadedfiles/tax_cuts_and_jobs_act_section_by_section_hr1.pdf)

A summary of the bill can be found at <https://www.congress.gov/bill/115th-congress/house-bill/1>

Debate on this bill intensified after, according to published reports, the Senate decided to include in its bill a repeal of the Affordable Care Act individual tax. The ACA requires that Americans purchase health insurance or pay a penalty, which is assessed in the form of a tax. (source:<https://obamacarefacts.com/obamacare-individual-mandate/>). Generally, Republicans SEEM to be arguing that this repeal will save hundreds of billions of dollars while the Democrats SEEM to be arguing that the repeal will cause millions of Americans to lose their health insurance. Based upon the lack of any unbiased sources reporting on this subject, it is virtually impossible to determine with reasonable certainty the accuracy of these respective arguments. However, according to The Hill, The Republicans are confident that they can pass a tax reform bill that includes a repeal of the mandate. The basis for this confidence is confirmed by CNN which reported that the Republicans on the Senate Finance Committee were unanimous in their support for including repeal of the mandate and that Senator McCain has been initially receptive to the proposal.

Sources:  
<http://thehill.com/homenews/senate/360327-thune-senate-tax-bill-will-include-repeal-of-obamacare-mandate>

<http://www.cnn.com/2017/11/14/politics/rand-paul-individual-mandate-tax-bill/index.html>

Phil

Thu, Nov 16, 2017 9:56 am

pwnycny ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To:Roslyn.Bologh Details

### **Further comments.**

**If the Tax cut bill passes in its current form, with the ACA mandate repeal included, the passage of this one bill alone not only will solidify the Republican control of the Congress, but will virtually guarantee President Trump's re-election in 2020 if he chooses to run. It will also practically guarantee that he will get funding for the construction of The Wall, the subject of which is currently on the back burner as Trump deals with health care and tax reform. There is no question that this tax cut initiative is driven by President Trump who needs to claim a major legislative victory in order to expand his core political base. Trump proved that with a plurality of voters solidly united behind their candidate, a politician can win the presidency. Now, if Mr. Trump manages to expand that plurality to a majority, then his political position will be unassailable and the world will marvel how such a person, with no prior experience as an elected official and with a background that in the past would have disqualified him for high public office, achieved so much power.**

**Phil**

Fri, Nov 17, 2017 9:08 am

pwnycny ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To:Roslyn.Bologh Details

Dear Prof. Bologh,

Submitted is another NY Times article and my comments.

## **House Passes Tax Bill, as Does Senate Panel**

By THOMAS KAPLAN and ALAN RAPPEPORT, NOV. 16, 2017

According to this report, the House passed the tax reform bill and now it is going to the Senate. Significant news, but that is not the major story. The article reports, "Republicans cannot afford a replay of their health care catastrophe, during which the House managed in May to pass a repeal bill but the Senate could never follow suit." THAT is the major story. The Republican Party is staking everything on this one piece of legislation. They cannot afford to fail again. This tax bill is an entirely Republican initiative; the Democrats are on the sidelines. The Republicans have dispensed with all pretensions of partisanship as they push this legislation through the Congress. "Republicans are planning to pass their tax legislation using procedures that would allow it to gain approval without any Democratic votes in both chambers, leaving Democrats with little recourse aside from trying to sway public opinion." The Republicans alone will reap huge political benefits or suffer the damage. They will either consolidate their control of the Congress or forfeit their credibility as a political party that can govern. The bill overcame a huge hurdle yesterday when the Senate Finance Committee approved the bill, with unanimous support from the Republican members of the committee. The theme of the article is best summed up by this sentence, "Senate Democrats, like their counterparts in the House, have assailed the tax overhaul, but they now face a challenge in blunting the Republicans' momentum." The Democrats are powerless to stop this bill. It is entirely on the Republicans to win or lose.

Phil

Mon, Nov 20, 2017 8:44 pm

pwnycny ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To:Roslyn.Bologh Details

**Charlie Rose suspended from multiple networks after eight women accuse him of sexual harassment, groping**

**NY Daily News**

[http://www.nydailynews.com/news/national/women-claim-charlie-rose-sexually-harassed-groped-article-1.3646925?utm\\_content=buffer7f362&utm\\_medium=social&utm\\_source=twitter.com&utm\\_campaign=NYDailyNewsTw](http://www.nydailynews.com/news/national/women-claim-charlie-rose-sexually-harassed-groped-article-1.3646925?utm_content=buffer7f362&utm_medium=social&utm_source=twitter.com&utm_campaign=NYDailyNewsTw)

**Glenn Thrush, New York Times Reporter, Accused of Sexual Misconduct**

<https://www.nytimes.com/2017/11/20/business/media/glenn-thrush-sexual-misconduct.html>

**Al Franken faces second sexual- misconduct allegation**

<http://www.msnbc.com/msnbc/watch/al-franken-faces-second-sexual-misconduct-allegation-1100073027507>

**Comment:**

Three news reports about public figures who allegedly engaged in serious acts of sexual misconduct. These reports are part of a recent series of reports involving men in positions of power who allegedly used their positions for lewd and improper purposes.

Men abusing their positions of power to gain sexual favors is nothing new. But what makes these reports especially noteworthy is the timing of their release - one after another, almost on a daily basis, most of them concerning media figures but also a major Democratic politician. During the presidential campaign in 2016 similar reports came close to derailing the Trump campaign. They posed the single most serious threat to his candidacy. It was the only time that Trump had to go on the defensive. But Trump weathered the storm. That was because his core political base primarily was men, not women. For the Democratic Party, however, it is a much different story.

The Democratic Party cannot afford to lose the women's vote. Unlike the Republican Party which wants the women's vote too but can win without it, women voters comprise the Democratic Party's core base of support. Anything that can erode that support poses a direct threat to the viability of the Democratic Party.

The Democratic Party cannot win an election without the support of a majority of women voters.



Indeed, one would be hard pressed to find an election where a Democrat won with a minority of women voters supporting that candidate. Reports of sexual misconduct involving media figures (Weinstein, Thrush, Rose) only makes the Democrats' position more tenuous. That is because the Democratic Party and the much of the media share the same political agenda, thus are linked together.

Hypocrisy drives voters away.

In the 1972 presidential election, 37 percent of women voters voted Democrat and 61 percent voted Republican. That year the Republican candidate, Richard Nixon, won in landslide. (source:

<https://www.nytimes.com/elections/2008/results/president/national-exit-polls.html>). In the 2008 presidential election the numbers were almost reversed with 56 percent of women voters voting Democrat and 41 percent voting Republican. That year, Barack Obama easily won. In the 2016 presidential election, the Republicans did not increase their share of women voters. Yet, this time the Republican candidate Donald Trump won with 41 percent of women voters voting Republican and 54 percent voting Democrat. (source: <http://www.cnn.com/election/results/exit-polls>). Trump proved that at the national level an election could be won without the support of a majority of women voters. That is, if the candidate is Republican.

The Democratic Party cannot afford to lose even a small percentage women voters. If that happens, barring a dramatic (but unlikely) shift of male voters away from the Republicans to the Democrats, the Democratic Party will not be able to put up candidates who can win.

Phil

Mon, Nov 20, 2017 8:57 pm

pwnycny ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To:Roslyn.Bologh Details

**Correction: In the 2008 presidential election, the Republicans received 43 percent of the women's vote and the Democrats 56 percent.**

Tue, Nov 21, 2017 11:51 am

pwnycny ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To:Roslyn.Bologh Details

Dear Prof. Bologh,

According to a published report about Democratic US Representative John Conyers, 88, "former employees described several instances in which Conyers asked women for sexual favors, including one instance when a woman said he invited her to his hotel room and asked her to "touch it," meaning his penis. During another encounter, Conyers allegedly told the woman to "just cuddle up with me and caress me" while at a fundraising event."

(source: [https://www.huffingtonpost.com/entry/john-conyers-sexual-advances\\_us\\_5a13ab29e4b0bfa88c1ca584?ncid=inbInkushpmsg00000009](https://www.huffingtonpost.com/entry/john-conyers-sexual-advances_us_5a13ab29e4b0bfa88c1ca584?ncid=inbInkushpmsg00000009)). If this report is accurate, this adds more fuel to the fire that is quickly destroying whatever little credibility the Democratic Party has left as the party that advocates for women. Further, the New York Post today published more incriminating photographs of Democratic Senator Al Franken groping Arianna Huffington. (source: [https://pagesix.com/2017/11/20/new-pics-show-al-franken-grabbing-arianna-huffingtons-breasts-and-butt/?\\_ga=2.162702014.304386616.1511279864-635339089.1502995933](https://pagesix.com/2017/11/20/new-pics-show-al-franken-grabbing-arianna-huffingtons-breasts-and-butt/?_ga=2.162702014.304386616.1511279864-635339089.1502995933)). The expedient option for damage control would be for both men to resign. Thus the offenders would be gone. Yet that still leaves behind a political mess. The Democratic Party now is in disarray. Bill Clinton is being shunned and Barack Obama remains silent. The possibility that Hillary Clinton could be investigated seems to be gaining traction. The recent Democratic victories for governor in New Jersey and Virginia are not even mentioned. In Congress, the Democrats for now are marginalized while the fissures in the Republican Party are, at least for now, no longer the top story as the media, which generally is pro-Democrat, continues to report on what is a continually unfolding story implicating Democratic politicians and their supporters with abuse of power and sexual wrongdoing, activities that drive voters away.

Phil

Tue, Nov 21, 2017 11:51 am

pwnycny ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To:Roslyn.Bologh Details

Dear Prof. Bologh,

According to a published report about Democratic US Representative John Conyers, 88, "former employees described several instances in which Conyers asked women for sexual favors, including one instance when a woman said he invited her to his hotel room and asked her to "touch it," meaning his penis. During another encounter, Conyers allegedly told the woman to "just cuddle up with me and caress me" while at a fundraising event."

(source: [https://www.huffingtonpost.com/entry/john-conyers-sexual-advances\\_us\\_5a13ab29e4b0bfa88c1ca584?ncid=inbInkushpmsg00000009](https://www.huffingtonpost.com/entry/john-conyers-sexual-advances_us_5a13ab29e4b0bfa88c1ca584?ncid=inbInkushpmsg00000009)). If this report is accurate, this adds more fuel to the fire that is quickly destroying whatever little credibility the Democratic Party has left as the party that advocates for women. Further, the New York Post today published more incriminating photographs of Democratic Senator Al Franken groping Arianna Huffington. (source: [https://pagesix.com/2017/11/20/new-pics-show-al-franken-grabbing-arianna-huffingtons-breasts-and-butt/?\\_ga=2.162702014.304386616.1511279864-635339089.1502995933](https://pagesix.com/2017/11/20/new-pics-show-al-franken-grabbing-arianna-huffingtons-breasts-and-butt/?_ga=2.162702014.304386616.1511279864-635339089.1502995933)). The expedient option for damage control would be for both men to resign. Thus the offenders would be gone. Yet that still leaves behind a political mess. The Democratic Party now is in disarray. Bill Clinton is being shunned and Barack Obama remains silent. The possibility that Hillary Clinton could be investigated seems to be gaining traction. The recent Democratic victories for governor in New Jersey and Virginia are not even mentioned. In Congress, the Democrats for now are marginalized while the fissures in the Republican Party are, at least for now, no longer the top story as the media, which generally is pro-Democrat, continues to report on what is a continually unfolding story implicating Democratic politicians and their supporters with abuse of power and sexual wrongdoing, activities that drive voters away.

Phil

Wed, Nov 22, 2017 10:01 am

pwnycny ([pwnycny@aol.com](mailto:pwnycny@aol.com)) To:Roslyn.Bologh Details

Dear Prof. Bologh,

Further evidence of how deeply entrenched in our culture is the belief in the legitimacy of income from investment can be found in the Bible. Re: The Parable of the Talents (Matthew 25:14-30). Jesus tells this parable: A man goes on a journey. He entrusts 5 talents to one servant, 2 to another and 1 to a third. The man returns and meets with his servants to settle accounts. The first servant reports that he doubled the 5 talents to 10; the second servant, that he doubled the 2 talents to 4. The man lavishes these servants with praise. The third servant reports that he buried the 1 talent, implying that the 1 talent was money misbegotten, thus impugning his master. "Master, I knew you to be a hard man, reaping where you did not sow, and gathering where you scattered no seed, so I was afraid, and I went and hid your talent in the ground." The man condemns the servant, calling him wicked and slothful, and tells him, "Then you ought to have invested my money with the bankers, and at my coming I should have received what was my own with interest." One reason why warnings about the growing financial "bubble" may go unheeded is because those who question or challenge the legitimacy of income earned from investment are questioning or challenging the legitimacy of the Bible itself.

Phil