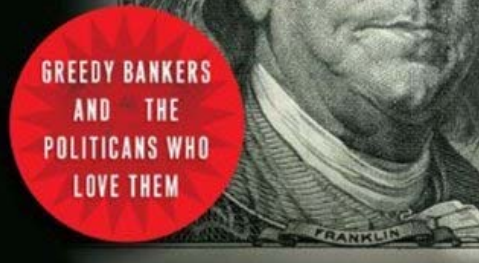


THE GREAT AMERICAN STICKUP



ROBERT SCHEER
"ONE OF THE BEST REPORTERS OF OUR TIME." — JOAN DIDION

BOOK REVIEW: The Great American Stick up: How Reagan Republicans and Clinton Democrats Enriched Wall Street While Mugging Main Street by Robert Scheer, former LA TIMES Investigative journalist and editor of Truthdig.com. ASIN: B0042645LS; ISBN: 1568584342 & 13:9781568584348 Published by Nation Books. September 2010. 304pgs.

Review by Minerva L. Williams. November 2nd is advocacy time for the new 43 million Americans, who are at the 2009 US poverty line of \$22K for a family of four. Scheer explores this point and questions how is it White House Economic Adviser Lawrence Summers' failure and stepping down measured by the Obama Administration as "brilliance"? I agree with him, good riddance to Summers.

Summers is a architect of the Bush and Clinton Administration's economic follies of toxic financial derivatives, hedge funds, "no relief" mortgages, who was openly

demeaning to women as President of Harvard University. While Scheer admits that he was excited about Obama's presidential pursuit, the April 2008 speech seemed like a glance of what Obama had intended on implementing. Scheer now, like many OFA advocates and mybarackobama.com voters are scrutinizing Obama promises of "hope you can believe in".

Scheer offers, "President Obama was probably intimidated by the Wall Street Bankers, felt obligated to campaign financial backers, who put him in office, and felt he had to "play fair" until he found his own footing. He says Obama had to learn that corporate America is a political animal, teemed with Washington lobbyists, immoral federal usury laws, and weak-kneed legislators.

Is Obama "silk and gloves" for financial corporations? I noted that this doesn't even address the 18-25 year old workers, who are not finding employment after graduation in high school and four years of college. Why are they, Obama's strongest supporters, being ignored?

"We are questioning Obama's intent", says Scheer, "Summers didn't address the possibility of a relief program or moratorium for millions of Americans who lost and are losing their mortgages. Over many weekends, his Reservist friends bailed out financial institutions they liked based on their brilliance and deregulation measures. "Bailed out" bankers and brilliant corporate leaders, who gambled and risked their assets on derivatives and hedge funds", I also noted received payout bonuses, stock options and resigned with million-dollar retirement parachutes.

"As much as Democrats and Republicans wish to demonize the Tea Partiers", Scheer continues, "they are addressing and challenging the Federal Reserve, who victimized 40-50 million Americans with toxic home loans, and ignoring moratoriums on foreclosures and asking for relief."

We can only hope that the new director of the National Economic Council is committed to making America whole again, instead of "living large and in charge" while middle-class America treads water and weep to the economic impoverished bottom. Express your brilliance November 2nd at the ballot box.

----- 413 WORDS -----

Minerva L. Williams, formerly of the LA TIMES, resides in Santa Clarita Valley and enjoys writing for a living.

REFERENCES: http://www.democracynow.org/2010/9/7/robert_scheer_on_the_great; www.amazon.com/Great-American-Stickup-Republicans-Democrats/dp/1568584342 and <http://www.truthdig.com/>. Located: Wed Sept 22, 2010. 12:40PM.

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