

The 1 percent

Dennis Coday | Oct. 11, 2011 NCR Today



If you aren't reading "Beat the Press," commentary on economic reporting by Dean Baker, you're missing some of the best progressive economic thought available.

Today, for instance, Baker takes on New York Times columnists, David Brooks, [calling him the Bard of the 1 Percent](#) [1]. Baker writes:

David Brooks delved deep into his storage locker of misinformation to [tell readers](#) [2] that the idea of blaming the richest 1 Percent for the country's problems is just silly. He told us that the really big ideas aren't about reversing the upward redistribution of income from the top, they are from centrists who want to do things like cut our Social Security and make us pay more for health care. ...

In other words, Brooks wants all those people who are unemployed and losing their homes to just suck it up. Nothing is going to be done to help you: get over it.



And why is nothing going to be done to help the 26 million people who are unemployed, underemployed or have given up looking for work altogether? The reason is that people like David Brooks and rest of the 1 Percent don't give a damn about you.

We do know how to do something about unemployment. According to research, the stimulus worked just about exactly as planned. It was designed to create 2-3 million jobs in a context where the economy needed 10-12 million jobs. There is no economic reason why we can't go the route of more stimulus -- aid to state and local governments so they don't have to lay off school teachers, infrastructure spending, youth jobs programs etc. -- it is just powerful people like David Brooks who don't want us to do anything.

Baker is just getting warmed up here. Read the full posting.

Source URL (retrieved on 05/27/2017 - 18:48): <https://www.ncronline.org/blogs/ncr-today/1-percent>

Links:

[1] <http://www.cepr.net/index.php/blogs/beat-the-press/david-brooks-bard-of-the-1-percent>

[2] <http://www.nytimes.com/2011/10/11/opinion/the-milquetoast-radicals.html?hp>