

## **McCain Wimps Out on \$700 Billion Derivatives Bailout, Lets Barky Off the Hook**

By Webster G. Tarpley

Washington DC, Sept. 27 – Candidate John McCain flubbed a golden opportunity to use tonight’s presidential debate to formally announce that he would not approve or support any plan to give a penny of taxpayer money to the rapacious hedge fund hyenas of Wall Street to shore up their \$1 quadrillion-plus derivatives bubble. What was the point of McCain’s week of histrionics, except to prepare the moment in which he could condemn the taxpayer-funded bailout, and put the opprobrium of this insane plan on the shoulders of Obama – who, as a wholly owned puppet of the Rockefellers, Soros, and Goldman Sachs, will have to support whatever Hanky-Panky Paulson demands. The bailout is hated and reviled by about two thirds of US voters, and if Barky had had to defend it against a determined populist onslaught, his campaign would have been brought to the brink of collapse. Instead of “Change We Can Believe In,” Barky would have been left hawking “Bailouts We can Believe In.” McCain might have had an impulse to box Obama in on the bailout issue, but the Arizona senator was reportedly dissuaded by a gaggle of neocons and plutocrat lobbyists in his entourage who told him that opposing the bailout would have amounted to demagoguing the issue. McCain still has one more chance to seize control of this issue by voting against the bailout when it comes up, presumably next week, on the Senate floor. If McCain does not change course on this issue at once, this country will likely be doomed to a postmodern fascist corporate state under a looming Obama regime backed up by Pelosi, Reid, Dodd, and Frank. That will include an unprecedented attack on civil liberties using Obama’s signature method of gutter-level hooligans, goons, thugs, provocateurs, and trolls operating under left cover, grass roots cover, anti-establishment cover, and anti-authoritarian cover, as we now see from a rash of incidents around the US.

After McCain had capitulated on the main issue of the day, the entire debate entered a never-never land of unreality. Obama talked of tax cuts and help for the middle class. What hollow demagogy! If the \$700 billion bailout goes through, US Treasury bonds will go to junk status, the dollar will begin to slide around the world, and dollar hyperinflation will loom. If the bailout passes, there will be no money for tax cuts, health care, shoring up entitlements, or making college more accessible. McCain was a fool to let Obama talk about tax relief for the middle class, after the telegenic Illinois demagogue had just mortgaged America’s future to the tune of \$700 billion to the Wall Street jackals. And the \$700 billion is just the ante, just for openers. When that is burned up, in a month or two, Jamie Dimon of JP Morgan Chase, the anointed winner chosen by Tim Geithner’s New York Federal Reserve branch bank, will be back in Washington demanding a second tranche – most likely in the trillions. If the bailout goes through, there will be no rebuilding of infrastructure, no tax relief, no expanded health care, and no worthwhile reforms of any kind. If the Democratic Party remains the main enforcers for Wall Street, as it has been in the past week, the entire progressive reform agenda will be a dead duck – permanently.

The survival of democracy demands that the two-thirds majority who vehemently opposed the thieving and futile bailout monstrosity find a political spokesperson who will represent them. Tonight, McCain punted. He had better reverse his field at once, or give up and go home.

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