

# Portland Press Herald

## Occupiers can't even compare to tea partiers

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### **The anti-capitalist pretenders want to use money saved to enlarge the government.**

The good news is that the "chemical bomb" tossed into the "Occupy Portland" tent community in Lincoln Park recently didn't cause any serious injuries. Indeed, reports that the people who tossed it shouted obscenities and sped away quickly could mean they just wanted to treat the Occupiers the same way the national media has treated the tea party movement.

Some tea party leaders seem to see a common thread between their movement and the Occupiers, but they should avoid such comparisons. The anti-capitalist Occupiers may not want the government to support big business or banks, but, unlike the tea party, it's not because they want to save the money.

They just want it spent on enlarging government instead.

The encampments themselves have come to be called "Obamavilles" on conservative sites, in imitation of the "Hoovervilles" named after the president in office when the 1929 stock market crash kicked off the Great Depression.

Some see this as unfair – after all, they say, the protests that began with the "Occupy Wall Street" movement have nothing to do with President Obama or the government; they're aimed at the "greed and corruption" found in large corporations and stock trading firms that are the real cause of our present economic woes.

Except they aren't the cause, even if they contributed to the wider effects. The cause was the government's backing for high-risk mortgages as a form of social policy (begun under the Bush administration and carried forward by Obama, with the collusion of such liberal icons as Rep. Barney Frank, D-Mass., and Sen. Charles Dodd, D-Conn.).

The federal backing gave the loans an illusion of solidity that made them attractive to banks and to the equity firms that bundled and sold them. They bear the blame for that – but they didn't light this fire, or fan it until it became an all-consuming blaze.

As Thomas Palmer, a senior fellow of The Cato Institute, a libertarian think tank, wrote last week, "The Occupiers have the wrong address. The subprime crisis was designed in Washington, not New York."

He said the culprits "are state agencies and enterprises, including our Federal Reserve (our government's bank), Federal Housing Administration (FHA), Federal National Mortgage Association (Fannie Mae), and Federal Home Loan Mortgage Corporation (Freddie Mac), which jointly flooded the country with cheap credit and encouraged and subsidized unsound banking and subprime mortgages, all to encourage wider home ownership, paper prosperity, and cozy relationships with their cronies.

We got a housing bubble, mountains of unpayable debt, and a financial crisis. Thanks, Uncle Sam."

Who are the Occupiers? The Wall Street Journal did a little actual research by polling the crowd in New York. The WSJ found the protesters “have a distinct ideology and are bound by a deep commitment to radical left-wing policies.”

Representative, they're not: “Our research shows clearly that the movement doesn't represent unemployed America and is not ideologically diverse. Rather, it comprises an unrepresentative segment of the electorate that believes in radical redistribution of wealth, civil disobedience and, in some instances, violence.”

The paper found that 52 percent have participated in a political movement before, 98 percent would use civil disobedience to achieve their goals, and fully 31 percent would support violence to advance their agenda. Meanwhile, the tea party's middle-class Americans protest peacefully for lower taxes and reduced government spending. The movements have almost no overlap.

When it comes to higher taxes, hitting up millionaires, even at confiscatory rates, won't cut it. The middle class is where the money is, and every economist knows it.

But the wider public, despite Democratic and media pressure to adopt a progressive vision of paradise, isn't buying the Occupiers' sloppy socialism. So they and their political allies try to hide progressivism's failures by doubling down on the left-wing nostrums the Occupy movement was created to support.

Victor Davis Hanson, a fellow at the Hoover Institution at Stanford who runs a farm when he's not writing about classical Greece, lays it out: “In sum, there is panic. Obamacare, near-zero interest rates, more environmental and fiscal regulations, government takeovers, bailouts, and stimulus, nearly \$5 trillion in debt, \$1.6 trillion in annual deficits, vast increases in food stamps and unemployment insurance, and hectoring the private sector – all that and more did not restore prosperity.

“More likely we ruined a natural recovery – if 9.1 percent unemployment, anemic GDP growth, ruinous debt, precipitous declines in the standard of living, and the return of the old record misery index are any indication.”

What's left for us to do? Spend less. Cut taxes. Rein in runaway bureaucracies. Vote for those who will do those things – and support the tea party when it holds them accountable.