Published on *Adam Smith Institute* (http://www.adamsmith.org)

Occupy Wall Street ? the real culprits [1]

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For just over a week now Zuccotti Park in New York has become yet another place to be 'occupied' by those claiming to represent the majority in society: in the case of Occupy Wall Street [3], they claim to represent the '99%', which I suppose includes me (and most likely you).

And their demands? Unclear. The movement is a hodgepodge of the frustrated and annoyed, not a particular coherent political or economic ideology. However, overarching aims demand an end to corporate influence on the political process combined with a generic anger at the bankers and other 'fat-cats' who have, figuratively speaking, gorged themselves on our milk. All this, of course, is topped off with the expected banners exclaiming 'Stop Capitalism [4]'.

Some of the aims I have sympathy for. Undoubtedly the corridors of power have been captured by interest groups and lobbyists (although here big business is not solely to blame). People have a right to be furious about the economic decisions that have been made, thereby saddling them and their future generations to indebtedness. But who are they to be angry with? Is it really Gordon Gekko who should be vilified?

To a certain extent, yes. However the real culprits of this calamity are our disastrous politicians, who dish out taxpayers' money without second thought, disregarding their electorates' wishes. A billion here, a trillion there: when you're seeking re-election spending other peoples' money must be easy. It is government who repeatedly bails out bankrupt firms (with our money) and thereby takes away risk, a vital function of the market. When government encourages Wall Street to act recklessly by shielding them from losses, little is likely to change. To top it off we have no choice in the matter ? the government is the only force able to legally steal your money.

True Capitalism is not the problem. The reason successful firms are successful is because they offer things we want. We can choose whether to give them our money ? Ronald McDonald has never coerced you into buying a Big Mac. If the government were a firm on the open market, it would go broke within milliseconds.

But we haven't got true capitalism. It is a bastardised form. We have currencies controlled by central banks who artificially manipulate interest rates and money supply. We have governments who are in bed with a harem of interest groups, all vying for special favour and concessions. Our government steps into markets, naively trying to 'correct' them but only emboldening crises. Firms which should have gone under long ago have made too many friends in office: the system is cancerous.

To those at Occupy Wall Street: you have every right to be furious. But who enabled Wall St. to act with

such careless abandon? March down to D.C. or the Fed: it is the politicians who have squandered your money on vain political projects and hide behind the redoubt of 'broken capitalism'. Helicopter Ben is not throwing his own money out the side of his helicopter, after all.

It is not capitalism that needs fixing, it is our meddling, incompetent political class and our bankrupt political system. Our economic and political freedom is stifled and it is time to take it back.

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