A new Pew Research study came out this past week that focused on how the Americans view of class warfare has changed over the past two years. The numbers showed a dramatic shift toward more awareness of the inequality between economic classes, and this cut across all political demographics. Most notably, the change occurred without regard to party affiliation, with the greatest increase occurring among independent voters. That sentiment rose more than half, going from 45% to 68%. The mumber among Democrats increased 18 points to 74%, and even Republicans awareness of the rift increased 17 points to 55%.

These numbers don't indicate why any of the respondents responded as they did. It's possible that the Republican and independent numbers reflect the perspectives of some who see a conflict, but view the rich as the victims in this class struggle, despite the lap of luxury in which their "suffering" takes place.

Mitt Romney recently stated that any talk of such inequality "...is just the politics of envy". When challenged by Matt Lauer on the *Today Show* to back away from the use of the word "envy," Romney doubled down. He said, "You know, I think it's about envy.. I think it's about class warfare. When you have a president encouraging the idea of dividing America based on 99 percent versus one percent, and those people who have been most successful will be in the one percent, [he felt the need to point that out -Freudian slip?] you have opened up a wave of approach [reproach?] in this country which is entirely inconsistent with the concept of one nation under God. The American people, I believe in the final analysis, will reject it."

So, Mitt believes we're one nation under God, but all the blessing should go exclusively to the one percent, and all Americans in the final analysis will simply accept this as God's will. He went on to pooh-pooh the very idea that this should even be discussed in public, Romney said, "You know, I think it's fine to talk about those things in quiet rooms.". Presumably, he wants such discussios to be held out of earshot of the rabble who dare to want some bread. After all, they could eat cake if they really wanted to.

From the recently released minutes of 2006 Federal Reserve Board meetings, it appears that the people who put themselves in charge of our economy were completely oblivious to the approaching tsunami looming in the financial sector. They sat in their quiet room discussing all the bad news that was coming in and drew exactly the wrong conclusions. To a person, they went on about "...the problem being small", "...the landing will be soft", "...this will be good for the overall economy" and "...inflation is the real problem". Not a word was said about the tens of trillions in deflation on the horizon that would cause the markets to collapse, wiping out the middle class and plunging the country into a depression.

At least that is the official record. I find it hard to believe these people were really oblivious. I think that during meetings without stenographers, in the really quiet rooms, the tone was somewhat different. The apologists for the Fed claim that the economists also got it wrong and didn‘t see any problem, but that simply isn‘t true. Many of them were sounding the alarm while those economists who spoke in public simply said what they were paid to say by the very people who didn‘t suffer from the collapse.

I wasn’t surprised at the time to see Alan Greenspan leave unexpectedly before his term as Fed Chairman ended. If you were paying attention, you could see the what was happening. This was the exact time that the Fed stopped publishing the M3 report that shows how much money is in circulation. The Federal Reserve was already propping up the banks by printing more and more money. On the right they were screaming about hyper-inflation, but just the opposite was about to happen.

Tim Geithner (still at the NY Fed in 2006) was revealed in these minutes as lauding Alan Greenspan’s great success for having presided over the longest period of uninterrupted growth in history. While Tim was speaking, Greenspan was glancing nervously at his watch to see if he could get out of the door before the bubble burst. Greenspan had written his thesis on the real-estate bubble of the 1920s; and he knew exactly what was happening.

But this apparently wasn’t a discussion fit for even the quietest of rooms. At least not one in which notes would be taken.