

NO EASY ANSWERS TO 'OCCUPY' CONCERNS

REAL MONEY column for The Santa Fe New Mexican

By Rob Rikoon

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Bob Dylan wrote "A Hard Rain's Gonna Fall" almost 50 years ago but most of the Occupy Wall Street crowd is not old enough to remember the tumultuous times of the Vietnam War. That was the last time tear gas was used in the streets against young white middle class Americans. Now, with shrinking employment opportunities from a global and technologically dependent economy along with the prospective burden of somehow shouldering the cascading debt burden coming due from Baby Boomers reaching retirement age and endless government programs to help everyone in need, the movement that targets income inequality and undue influence for the privileged few may be taking root in America's mainstream mindset as the issues raised are real, troublesome and not solved by business as usual.

We are not alone in facing this conundrum. Emerging powerhouses China, India and Asia all have their version of the 99% versus 1% great wealth divide. India is experiencing several internal civil wars fueled by the inequality of distribution of benefits of their economic progress and China had 180 thousand "mass" protests last year, mostly due to the grinding down of traditional sustainable livelihoods in rural areas by centralized industrialization. Europe's inability to grasp the scope of necessary changes to their society make their current negotiations on the restructuring of Greek and other troubled nations debts unfocused on anything but short term fixes. European banks are going to become permanent extensions of their governments, like ours were temporarily during the worst days of 2008 and 2009. Our culture has a better chance than most of addressing fundamental problems of inequality since our country is supposed to be based on equal access to basic rights of the individual.

It is easy to make fun of some of the characters camping out in America's urban parks, and most may well take off during the coming winter months, but the basic mechanisms by which our financial and government systems have operated over the last 65 or 70 years are strained and their ability to function going forward is severely in doubt. I am not predicting we are in for a crash or a depression or any other cataclysmic event, but given the unmanageable size of our debt, the lack of productive opportunity for our young people, and the widening gap between words and deeds on the part of all politicians, something has got to give.

There are many great ideas floating around about how to fix America's problems but they all require large changes in the status quo. Here are some of the best solutions that can all be accomplished through the legislative branch, regardless of the politics and ideologies of this or the next President or any Supreme Court Justice personality. First, remove the right of corporations (or any other form of organization) to citizenship, i.e., prohibit them from attempting to influence the electoral process or law making by Congress via money or persuasion. Then, undo all efforts to make it more difficult for U. S.

citizens of any race, location or past history (including felons) to vote. We need as many participants to make this democracy work again.

Second, throw out the current byzantine method by which different people, industries and regions are segmented via taxation and apply a simple, fair method under which all income and receipts on the part of individuals is taxed the same. Why should people in Texas pay no state income tax while here in NM we pay 5%? Why should NYC residents be taxed 3 or 4 times more than people in Alaska? We all belong to the same country, enjoy the benefits of common protections and eventually rise and fall together. Why should entrepreneurs in energy be given better breaks than people in retail? Why should farmers get payments and not taxi cab drivers? Wipe the slate clean and start over.

Third, and closest to the hearts if not the minds of the 40% of Americans who sympathize with the Occupy Wall Street movement around the country, dismantle the obscene financial system that puts tens of millions of dollars annually into individual's pockets, people who produce little of value for the country. I know (and like) some of these people. They are basically great salespeople with some talent for manipulating numbers. They have convinced the country, through their influence and charm, to turn over a good part of its future to their operations. The financial industry has, over the last 30 years, been able to combine traditional deposit taking and lending with trading its own money, mixing risk taking activities with advice giving and also going to town selling whatever products in can to its customers. This is what put the financial system in such trouble a few years back. Breaking up these organizations and requiring keeping these disparate and contradictory business in totally separate legal entities with no cross ownership is the way to go.

Finally, everyone knows that the government has promised way more in future payments and services than it can deliver, given the amount of money coming into the Treasury. Let's step up to the plate and acknowledge reality and remove the false sense of security that we have grown used to by assuming someone is going to take care of us in our old age when we get sick and are dying. The only people who may do that are our friends and families which was, and probably will again be, the basis of whatever kind of sustainable community life we establish to go forward after the inevitable debt crisis that protesters around the world instinctively sense lurks in our collective future.

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