

the hightower report

BY JIM HIGHTOWER

REPUBLICANS ON HEALTH CARE

We've heard a good deal about the Democratic Party's plans to reform America's corporatized, no-care health-care system – but it's time we considered what Republican congressional leaders are offering.

It's really pretty simple – nothing. When it comes to altering the power of the insurance giants to control our health-care options, the Republican position can be expressed in one word: HellNo! The party's intransigence stems not only from its servility to corporate funders but also from its blind faith in the mythical workings of the holy free market. *The Washington Times*, a Capital-area mouthpiece for the GOP, summed up Republican opposition to Barack Obama's idea for a publicly run insurance option in this sentence: "The government cannot possibly do for Americans what the marketplace can."

Let's see – that would be the marketplace that presently excludes 47 million Americans from any coverage, under-covers about twice that many, has doubled our insurance premiums in the past eight years, costs us more for health care per capita than any other country, limits our choice of doctors, creates profits for insurers by aggressively denying doctor-prescribed treatments to sick people, delivers a quality of care that ranks 37th in the world (just a notch above Slovenia), and intentionally blocks consumers from access to cheaper medicines.

Wow, I think Republicans are right – government couldn't possibly do all of that for the American people!

Three out of four Americans say that this current system, controlled by insurance-company profiteers, must be completely overhauled. Yet all we're getting from the opposition party is head-in-the-sand subservience to the status quo.

Aren't there any grassroots Republicans who can move their backward party forward?

For more information on Jim Hightower's work – and to subscribe to his award-winning monthly newsletter, *The Hightower Lowdown* – visit www.jimhightower.com. You can hear his radio commentaries on KOOP Radio, 91.7FM, weekdays at 10:58am and 12:58pm.

WALL STREET'S GAS-PUMP ROBBERY

Like a Fourth of July bottle rocket, our gasoline prices are shooting upward. However, tongue-clucking market analysts tell us there's nothing we can do about it, for it's simply the law of supply and demand in action – so suck it up, and pay up.

Supply and demand? The supply of crude oil has risen to its highest level in nearly two decades, even while the demand for gasoline has fallen to a 10-year low. Supply up, demand down. That's a classic market formula for cheaper prices at the pump – yet they've risen by some 60 cents a gallon in the past two months alone.

We're being had by some brand-name dealers. Not Exxon, Chevron, et al. – but such names as Goldman Sachs, Morgan Stanley, and other Wall Street dealers who place unregulated, speculative bets on the future price of oil. Sound vaguely familiar? Yes, this is the same so-called "dark market" of derivatives and swaps that led to the subprime mortgage crash, which then brought down Wall Street and crushed our economy. And, yes, these are the same banksters you and I are bailing out with trillions of our tax dollars.

Yet, here they go again. By pooling money from hedge funds and other large investors, speculators such as Goldman and Morgan Stanley have been buying trillions of dollars' worth of "oil futures" – which essentially are bets that oil prices will rise to a certain price by a certain date. This massive influx of what amounts to gambling money totally distorts the real value of petroleum. As a CNBC energy analyst reports, "It's this money flow – rather than the fundamental supply-demand data – that's driving oil prices higher."

Every dollar that these Wall Streeters bet on oil prices is a dollar they are not investing in our real economy. They stole from us on our mortgages, and now they're doing it on gasoline prices. When will Obama and Congress finally crack down on these thieves?

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