

'Occupy Wall Street' Tax Proposal Is Backed By Wall Street Itself

The "Buffett tax rule" promoted by Occupy Wall Street is exactly what the Wall Street-owned Obama administration wants

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Global Research, October 03, 2011

[Infowars.com](#) 3 October 2011

Region: [USA](#)

Theme: [Global Economy](#), [Poverty & Social Inequality](#)

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There's no better way of deciding an outcome than owning both sides of the debate. That's why the Wall Street-owned Obama administration must be licking its lips at the fact that 'Occupy Wall Street' protesters have been conned into advocating new tax policies backed by billionaires like Warren Buffett and Bill Gates that will do nothing to touch Wall Street, but everything to sink what's left of the American middle class.



The Occupy Wall Street protesters are campaigning for the Obama administration to "Pass the Buffett Rule on fair taxation, so the rich pay their fair share." This demand is [posted on their own website](#). The campaigners are demanding that the US Congress [pass a bill backed by the Obama administration](#), which is comprised of Wall Street operatives and is a creature of Wall Street.

Do you see the dichotomy here?

The protesters are pushing for a new tax rule which is supported by the Wall Street-owned Obama administration, therefore the demonstrators are unwittingly doing the bidding of Wall Street itself.

The "Buffett tax rule" will do virtually nothing to make the 'filthy rich pay their share' – it will only raise taxes for middle class Americans and middle class businesses.

[As the Wall Street Journal reports](#), "Roughly 90% of the tax filers who would pay more under Mr. Obama's plan aren't millionaires, and 99.99% aren't billionaires." It is the middle class – not Warren Buffett or Wall Street corporations – who will be most hurt by the very policies the 'Occupy Wall Street' crowd are calling for.

Warren Buffett's [Berkshire Hathaway still owes taxes](#) from 10 years ago. [Buffet is the ultimate Wall Street insider](#) – he is the third wealthiest person on the planet. Buffet avoids billions in taxes because most of his interests are based offshore. Indeed, [most top corporations pay virtually no income tax](#), not because of any law that isn't in place, but because they have parked most of their wealth in offshore tax havens.

Buffett, aided by the Occupy Wall Street protesters who amplify his message, is

volunteering the middle class, not himself, for a tax increase, that's why the Wall Street-owned Obama administration is fully on board with the idea.

"No differences exist between the Obama administration and billionaire investor Warren Buffett on the principles of a White House tax proposal that bears his name, Jay Carney, President Barack Obama's spokesman," [told Bloomberg](#).

[The Buffett tax plan is also being backed](#) by multi-billionaire Microsoft honcho Bill Gates, who like Buffett advocates a proposal that would hit the middle class with tax hikes [while his own company avoids paying billions in taxes](#) through its offshore subsidiaries.

The protesters are also demanding the [passage of the Tobin Tax](#), which is a tax on all financial transactions. Again, this will simply be passed on to consumers by large corporations, it will not touch Wall Street. The Tobin Tax will only hurt the poor and middle class and will do nothing to reign in the multinationals.

Bearing all this in mind is it any wonder that MoveOn.org, the Democratic front organization that [aggressively lobbied in support of the Obama campaign in 2008](#) and went on to become a primary advocate for his administration's policies, is [now moving to steer the Occupy Wall Street movement](#)?

How do we reconcile the fact that an organization which vehemently backed [a Wall Street creation, the Obama campaign](#), which was aided with almost [\\$2 million dollars in campaign contributions from Goldman Sachs and JP Morgan Chase](#), is now posturing as an advocate for anti-Wall Street protests?

None of this is to say that the thousands of Occupy Wall Street protesters aren't genuine activists who are trying to be a force for positive change. The problem is that their self-appointed leaders are completely in league with the very Wall Street interests the protesters are supposedly there to oppose.

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