

Západočeská univerzita v Plzni  
Fakulta filozofická

Bakalářská práce  
The Occupy Wall Street Movement in the Context of the Economic Situation  
in the USA

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Prohlašuji, že jsem práci zpracoval(a) samostatně a použil(a) jen uvedenou literaturu a prameny.

Plzeň, duben 2016

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# 1 INTRODUCTION

The thesis deals with the recent economic situation in the United States of America. Its objective is to show causes and consequences, which led to emergence of the Occupy Wall Street movement (OWS). The topic was chosen on the basis of author's interest in the situation that happened in the USA and influenced a large part of our world. The thesis contributes to social sciences and deals with social issues concerning social inequality, unemployment and indebtedness.

The thesis is divided into two parts, the theoretical and the practical one. The theoretical part consists of seven chapters. The first chapter incorporates the definition of social movements, its types and at the end of the entire chapter, the classification of the movements is introduced. In the second chapter are quoted the fundamental information about the OWS, including the date and places where it happened. The other point of the thesis contains basic information about official website of the OWS and other events that came into existence thanks to the movement. Afterwards there are mentioned the official documents that focuses on the few concrete complaints with explanation. The third chapter is dedicated mainly to the economic situation in the USA before the OWS movement and follow up to the so called Friedman's shock therapy. The fourth chapter is describing the selection of the suitable venue for the OWS, also the first day of the occupation and the developments in the Zuccotti Park. The fifth chapter deals with the negative side of the movement and the following chapter is focused on the presidential election in the USA in the present days. The last chapter of the theoretical part is devoted to several articles published by the media. The practical part consists of several parts. The first chapter is composed from household debts; inclusive student loan debt, credit card debt, auto loan debt, mortgage debt and home equity line of credit. The second chapter is dedicated to the debt burden, namely to the debt burden of disposable income and the debt burden of family income. The other chapter is focusing on income and wealth inequality, especially between two groups, wealthy vs. poor people. Purpose of the practical part is to enrich the Bachelor's thesis with further point of view oneconomic situation in the United States, with the help of several diagrams, tables and statistics.

The author gained knowledge for the theoretical part primarily from the official website of Occupy Wall Street movement, also from the book *The Shock Doctrine: The Rise of Disaster Capitalism* by Naomi Klein and the book *Occupy* by Noam Chomsky. For the practical part the author gained knowledge mainly from the official website of The Federal Reserve Bank of New York, the official website of the United Nations Children's Fund (UNICEF) – Office of Research – Innocenti, the official website of candidate for the office of the president - Bernie Sanders and the book *The Great Financial Crisis – Causes and Consequences* by John Bellamy Foster and Fred Magdoff.

## **THEORETICAL PART**

### **2 INFORMATION ABOUT THE SOCIAL MOVEMENTS**

#### **2.1 Definition of Social Movements**

The definition of social movement may be defined as collective efforts of a large group of people with aim to achieve or resist a change in the society. Social movements have even more characteristics, for example if the movement is organized or unorganized, peaceful or violent and of course it also depends on time of duration.

#### **2.2 Types of Social Movements**

From the point of view of classification, sometimes it is complicated to determine a type of social movements, because there may be a mixture of several types or it is different kind of type in a different phase. David F. Aberle, cultural anthropologist, in 1966 depicted fourfold of social movements on the basis of two questions: (1) Who is the movement attempting to change? (2) How much change is being advocated? [1]

- 1. Alternative**

Alternative social movements focus on a small group of people, specific behaviour and seek to limited change. The example of alternative social movement is *Mothers Against Drunk Driving* (MADD) in Canada.

- 2. Redemptive**



Redemptive social movements are related to a selective part of population to achieve a radical change. Especially, it is a case of movements connected with religious. The typical example of religious movement is dissemination of Christianity.

### 3. **Reformative**

Reformative social movements refer to everyone to solicit a limited change. The movement obtain for example recycling, because people from this movement are trying to address everyone to improve the environment.

### 4. **Revolutionary**

Revolutionary social movements are focused on a change of a whole society and the change is radical. Classic examples of these movements were communist movements in Russia and China.

Social movements can be categorized in other ways that include the scope, type of change, targets, methods and range.

#### **The scope**

It is divided into two types, reform and radical. While a reform movement concentrates on change of some norms, such as *trade union*, a radical movement focuses on change of value systems. The typical example of radical movement is *American Civil Rights Movement*.

#### **Type of change**

Social movement can be innovative or conservative. Innovative social movement is trying to change or carry through a new values and norms, on the other hand conservative social movement is trying to keep values and norms in its original.

#### **Targets**

Social movements are aimed on influencing group of people or individuals. Group-focused movements want a change in political sphere for example to change political system while individual-focused movements want to improve individuals.

#### **Methods**

Movements can be peaceful by using nonviolent instruments or violent by using forcible methods to achieve a social change.

#### **Range**

Apropos a range of social movements, it can be local or global. [2]

## **2.3 Type of Social Movement to the OWS**

According to the Aberle's diagram [3] (listed in appendices) the Occupy Wall Street movement can be categorized to the group of *Revolutionary Social Movements*, because the OWS goals are to change the whole society.

# **3 THE FUNDAMENTAL INFORMATION ABOUT THE OWS**

## **3.1 The Introduction to the OWS**

The Occupy Wall Street is a people-powered movement and it has been greatly discussed theme since its beginning. The OWS began on 17 September 2011 in Zuccotti Park in New York City. These protests were caused by the recent economic situation in the United State, in the concrete because of social inequality, unemployment of people, wars, student's debts on education and etc. It is inspired by insurrection in Egypt and Tunisia and the aim is to fight back against the wealthy people who write the rules of an unfair global economy.

Occupy Wall Street movement was commenced in City of New York, but that was just the beginning. Gradually, people across the whole United States began to join and protests spread almost over the world. These protests got even to Olomouc in Czech Republic.

As already mentioned, it is a movement strengthened by people regardless of their gender, age, skin colour, sexual orientation, employment, political or religious belief. They all came together for a reason. These are people who are convinced that if they shout loudly enough, someone will listen to them.

## **3.2 The Official Website**

The official website *OccupyWallSt.org* is the oldest and the most trustworthy online source for the Occupy Wall Street movement. It was founded on 14 July 2011 and it is operated by not-for-profit organization *The Occupy Solidarity Network*. The web page gives various information about the OWS itself as a movement that started everything and many others that followed. Also, there is a section dedicated to the latest news. [1]

### 3.3 The Documents of the OWS

At the beginning, the Occupy Wall Street movement was often criticized, because apparently the movement did not stake out their exact requirements. A few days later, the OWS movement published the list of complaints. There are certain requirements that are both general and specific in nature. Among the general requirements belongs mainly the problem of social and economic inequality. Specific requirements include the other problems described in the foregoing chapter and they are reflected in the complaints that are listed in the document called the „Declaration of the Occupation of New York City“. The document was accepted by the *NYC General Assembly* on 29 September 2011 and it is presented like that is not completed.

#### 3.3.1 Short List of Complaints and Their Analysis

The complaints of Declaration of the Occupation of New York City include, for example:

“They have held students hostage with tens of thousands of dollars of debt on education, which is itself a human right” [...]

“They have sold our privacy as a commodity.” [...]

“They continue to block alternate forms of energy to keep us dependent on oil.” [2]

Looking at these three particular complaints, the first complaint is related to the student’s debts on education in the USA. According to the report published by *the National Association of Consumer Bankruptcy Attorneys (NACBA)* on 7 February in 2012 have been the student’s debts a huge problem that is still increasing. On account of rising costs on tuition fees, colleges, textbooks are students forced to borrow a great amount of money from federal or private institutions to cover these costs, which lead to the running into debt. Although it is the student loan, indebted people are not only students, but it could be also their parents, who are responsible for their loans. These debts even exceeded the amount owed on credit cards. In 2010 the amount of student’s debts account for over \$ 100 billion. [3]

The second complaint is concerning our privacy, which is still disturbed and attacked by the government agencies in present days. These government agencies counting *the Central Intelligence Agency (CIA)*, *the National Security Agency (NSA)*, *the Federal Bureau of Investigation (FBI)* and etc. Nowadays, the mankind

is surrounded by various computer technologies and a technical progress in several areas is very phenomenal. On the other hand through this can be gained a great amount of private information. Dates can be monitored and collected for example from computers, cell phones, the Internet and even from several applications that users use. In 2013 Edward Snowden, an American former contractor of NSA, revealed a secret information within surveillance of people's activities, which should have had first of all served to the protection of American citizens against an American's enemies. Due to revelation of spy programme, Snowden has been forced to live in exile. [4] This reality considerably reminds the novel *Nineteen Eighty-Four* by *George Orwell*. The similarity resides in the fact, that our society is surveilled by so called Big Brother, which reminds the phrase from the novel that has become very popular "The Big Brother is watching you" [5].

The other complaint includes disagreement with the dependence on fossil fuels, such as coal, oil and gas. According to many scientists, climate change is happening precisely because of human intervention, which is resulting in drought, floods, storms and extreme acidification of the oceans and changes will intensify. The change would be a transition from fossil fuels to renewable energy sources, which include mainly the solar, water, wind and geothermal energy. [6]

In every complaint, always at the beginning stands the word "they". In any of these complaints is not exactly clear whom the OWS supporters have in mind, by "they". The word "they" in this case probably means the wealthy individuals, corporations and the government of the USA. The document incorporates even more complaints and these particular complaints were chosen on the basis of author's interest. The full list of complaints is available in appendices.

Among other documents which were issued by the OWS further belong: *Principles of Solidarity* and *Everyone has the Right to Occupy Space, Safely*.

The movement was also criticized for not having any leader. Supporters of the OWS argued that people do not need any leaders or politicians to make the society a better place. It is pointless to make copies of such institutions which constitute a democracy, but rather try to find an alternative way out. There is no need for the leaders, because we are all leaders.

### **3.4 Actions Connected with the OWS**

The Occupy Wall Street movement can be attributed also with other events that were created in its likeness. These actions include for example *Occupy Sandy*, *Occupy Our Homes*, *Strike Debt* and *Rolling Jubilee*.

Event *Occupy Sandy* (OS) came to existence after the devastating hurricane Sandy on 29 October 2012. OS is trying to reduce consequence of natural disasters by providing reciprocal aid in affected area. It is also project that is financially sponsored by the Alliance for Global Justice. [7]

*Occupy Our Homes*, the movement that stands by an American people who have lost their homes because of the foreclosure crisis of the mortgage property due to Wall Street banks. [8]

*Strike Debt* is a national movement which consists of political opponents of debt. They are making an effort for economic justice and democratic freedom. [9]

The other *the Rolling Jubilee*, which is described on the official websites as: “Strike Debt project that buys debt for pennies on the dollar, but instead of collecting it, abolishes it. Together we can liberate debtors at random through a campaign of mutual support, good will, and collective refusal. Our latest project *The Debt Collective* aims to build collective power to challenge the way we finance and access basic necessities such as housing, medical care and education. Join us as we imagine and create a new world based on the common good, not Wall Street profits.” [10]

## **4 BACK TO THE PAST**

### **4.1 Economic Crisis in the USA before OWS**

Before we get into the details of the particular crises, we have to understand what such crisis means at first. The economic crisis is one part of the economic cycle, which may occur due to the economic downturn, which lasts at least four quarters. If the economic downturn persists for at least six months; this is known as *a recession*. Economic crisis leads to unemployment, drop of incomes and increased prices.

In 1929 economic crisis broke out in the United States, which is known as *the Great Depression*. Share prices began to fall which led to panic and mass selling at an overvalued price which caused a crash of the New York Stock Exchange on Friday, on 25 October. Consequently, more and more banks began to go bankrupt.

Also the companies went bankrupt due to a lack of capital, which has led to high unemployment.

According to the English philosopher John Maynard Keynes, who came up with the theory which explains what led to this unemployment. Employees reduced wages that decrease the ability to purchase goods and services, leading to the dismissal of employees due to small receipts.

Another twist occurred in the 70s of the 20th century due to dramatic changes, when production moved overseas and was inclined to financial institutions. Development of these events resulted in the fact that the property is increasingly accumulated in the financial sector which led to the concentration of assets in the hands of one percent of wealthy people.

Another economic crisis since the Great Depression was recorded in 2008. Major share of it here had the high price of oil, which led to decrease of real Gross Domestic Product (GDP) and an increase in consumer prices. [1]

## **4.2 The Friedman's Shock Therapy**

As a man, who considerably influenced the politics and economics in 20 century is recognized Milton Friedman, American liberal economist and Nobel laureate in Economic Science. He was a professor at the University of Chicago and an advocate of neoclassical economics, which prefer free market without government interference. He was known as a critic of Keynesian economics and his opinions began to be influential in 70s. His influence had impact even on the economic policy in Britain, lead by British Prime Minister, Margaret Thatcher. (4 May 1979 – 28 November 1990)

For the whole time, our systems have been undergoing an evolution of various changes starting from modification, manipulation up to corruption on the part of the few at the expense of many. Manipulated has not been only the system, but also in a sort of way a humans. Especially our cognitive map, picture of surroundings, which is created by an individual on the basis of his own experiences, basically the way we think. In ancient Rome were organized a gladiatorial games, which were used for the celebration of victories, or just for fun. At the same time these games had function as distraction, to take attention off whenever there were riots or from what is going on. At the present days, our world is full of available information

on the Internet and a lot of television programmes that have in essence the same purpose, to influence and distract, for instance from the problem of poverty, deprivation, hunger or malnutrition. [2]

In the end of August in 2005, the United States were affected by the hurricane called Katrina. As a result of levee failure New Orleans was flooded. Three months later Milton Friedman had published an article by The Wall Street Journal. “Most New Orleans schools are in ruins, as are the homes of the children who have attended them. The children are now scattered all over the country. This is a tragedy. It is also an opportunity to radically reform the educational system.” [3] The Friedman’s proposal was based on the fact, that the government would provide vouchers to families for education in private institutions instead of reconstruction and rebuilding New Orleans’ existing public school system. During 19 months, when the levees and the electricity network were restored, almost all New Orleans’ state schools were replaced by private charter schools. Before the hurricane Katrina, there were 123 state schools and 7 private charter schools. After the catastrophe, there were 31 charter schools and only 4 state schools, which were governed by the City Council. Because of this, the contract with unions was cancelled and 4700 members lost their jobs. [4]

In one Friedman’s essays Capitalism and Freedom, the author is talking about key tactics of contemporary capitalism: “Only a crisis – actual or perceived- produces real change.“ [5] Friedman’s strategy is based on wait for the great crisis, then to sell off the state property to private subjects and at the end, to proclaim this change or “reform” as a permanent before people recover from the shock. The “therapy” had been for more than three decades improved. [6]

#### **4.2.1 Putting Theory into Practise**

In the mid 70's Friedman in his capacity as an advisor to Chilean dictator General Augusto Pinochet, was trying to introduce a number of economic changes i.e. shock treatment which lay on the fact, that the changes were introduced at once causing psychological reactions at the public. The economic changes included for example the introduction of free market, privatization, tax cuts, cuts to social spending and deregulation. It was for the first time he learned how to use crisis and shock. This attempt was considered as one of the most extreme efforts of capitalistic transformation and enrolled in history under the style of “Chicago School”. This title

came into existence, because of Pinochet's economists (Chicago Boys) that had studied at University of Chicago under Friedman and participated at the Chilean reform. The shock treatment in Chile was enriched by Pinochet's own version of shock treatment which contained torturing people who would stand in the way of capitalist transformation.

Another case of opportunity where the shock therapy was used is the crisis and disaster in Sri Lanka. In 2004, Sri Lanka was hit by a devastating tsunami. Instead, repairing a seaside village whose inhabitants lived on fishing here, a large resort was built there.

The crises and disasters, which are the basis of shock therapy, do not cover only natural disasters, but also wars. The prime example was the Falklands War in 1982, between Great Britain and Argentina which raised a claim to Falkland Islands. The war ended with the victory of Great Britain and Margaret Thatcher's position, as the Prime Minister, was strengthened by this. She utilized her influence two years later, when the miners' strike broke out in 1984. The strike was referred to as a continuation of the war with Argentina. Margaret Thatcher in the *Washington Post* stated that: „We had to fight the enemy without in the Falklands and now we have to fight the enemy within, which is much more difficult but just as dangerous to liberty.“ [7] Inasmuch as she described on strike miners as enemy within, she could basically use any of state means to break the strike. A year later, the strike ended and 966 people lost their jobs. A similar reaction had Ronald Reagan during a strike of air-traffic controllers, with the difference that when they did not come to work, they got fired, so 11,400 state employees lost their jobs. In the case with Margaret Thatcher, her victories in the Falklands war as well as against the miners helped her to continue on radical economic transformation. The transformation included primarily privatization of companies, such as British Telecom, British Gas, British Airways, British Airport Authority and British Steel. [8]

#### **4.2.2 Origin**

Although the shock treatment was founded originally in the United States, it had never been used in its entirety there, until the year 2001. Under the Reagan administration (20 January 1981 – 20 January 1989) took place some changes, but in spite of this, the USA kept their welfare system, social security and public



schools. However, this changed starting on September 11, 2001 in the USA occurred a terrorist attack, in the concrete, the attack on the Twin Towers of the World Trade Center and Pentagon. At the time of the attack, during George W. Bush administration (20 January 2001 – 20 January 2009), the White House was full of Friedman's apprentices, who did not hesitate to use this crisis. So Bush administration of the United States began a war against terror from which they were trying to create a thriving new industry that would help the US economy.

Naomi Klein in her book *The Shock Doctrine: The Rise of Disaster Capitalism* named this as a “disaster capitalism complex” [9]. The range of this complex have further extended from fighting terrorism to international peacekeeping, to municipal policing and a humanitarian aid. Companies that fall into these groups are trying to start up the model of for-profit government, which is doing well under extraordinary circumstances, into to the ordinary running of state, which is essentially the privatization. Naomi Klein in her book also presents three statistics that point to the range of the transformation. “In 2003, the U.S. government handed out 3,512 contracts to companies to perform security functions; in the twenty-two-month period ending in August 2006, the Department of Homeland Security had issued more than 115,000 such contracts. The global "homeland security industry" - economically insignificant before 2001 - is now a \$200 billion sector. In 2006, U.S. government spending on homeland security averaged \$545 per household.” [10] These statistics point out only to the protection inside of the state. However, a far greater amount of money originate from funding wars abroad, particularly from the weapon manufacturing industry and also from supplying an American army.

Over the last 30 years in every country where shock therapy of Chicago School have been applied, were founded two alliances that collaborate together and participate in governance. These are big corporations and mainly wealthy politicians. Members of the alliance and the private players, who own billions, have their own appellations; the elite in Russia is called “the oligarchs”, the elite in China “the princelings”, the elite in Chile “the piranhas” and in the US “Pioneers”.

After the death of Milton Friedman, who died on 16 November in 2006 aged ninety-four. In 2007 was the day 29 January declared as a national day of Milton Friedman by former California Governor, Arnold Schwarzenegger. The official story of Milton Friedman, who is according to Margaret Thatcher referred to as an intellectual

freedom fighter, says that his version of radical capitalism was born of freedom and unfettered free markets inseparably linked to the democracy.[11]

### **4.2.3 Suffering**

As already mentioned, the truth is that it did not always proceed in a democratic way. If an individual or public did not share the same views than coercive means were used in the form of torture. In practice, it worked in a way that the prisoners were brought to the state of deep disorientation and shock and by using this; they were forced to the various concessions or consent, against their will. Thanks to the fact, that the documents of CIA were declassified and in which this torture is called “coercive interrogation“, it emerged to the surface how does it actually work. At the beginning is used a sensory deprivation consisting of interruption of sensory perception; as deprivation of visual sense (with the help of hoods, blinkers) deprivation of sense of hearing (with the help of plugging ears) the whole motion (with the help of handcuffs). After these isolations are usually applied methods of strobe lights, deafening music, beatings and electroshocks. All of this together in a human causes psychological shock or paralysis, a person is confused and unable to think rationally. Such methods were used in Chile and China as well as Iraq. These measures are essentially a metaphor of the shock therapy that has been used on a large scale in order to achieve the same result. [12]

All of this is connected, people have been suffering in the past, are suffering now and it will continue with the next generations in the future. If we look at close to the Baby-Boom Generation, the Baby-Boomer is a person born during a population explosion, due to their unlimited excessive shopping and buying things they actually do not need in order to increase a personal happiness and a desire to be forever young leading to spiralling house prices. They have spent a lot of money from an inheritance for the future generations. In the Constitution of the United States of America, the preamble says: “We the People of the United States, in Order to form a more perfect Union, establish Justice, insure domestic Tranquility, provide for the common defence, promote the general Welfare, and secure the Blessings of Liberty to ourselves and our Posterity, do ordain and establish this Constitution for the United States of America.”[13] In spite of that the Constitution contain the phrase “our Posterity”

and the fact we love our children and grandchildren we are still doing things that create disasters which the next generations will have to face.

In 1972, in the Boston area took place the demonstration lead by protesters against the war, who noticed that the Honeywell Corporation was producing weapons causing a terrible pain to people during the Vietnam War. After that employees of Honeywell Corporation were given 600 ballot papers, questioning them, if they think that the corporation should stop with production of these weapons. From 600 ballot papers have been answered 219. Only 131 people answered positively that the corporation should stop and the most mentioned reason was how we can be proud on something that is immoral. Negatively answered only 88 employees, reasoning it should not, because the corporation is not responsible for the way that customers use their goods. [14]

Human beings are full of contradiction. On one hand we want a peace and on the other hand we are still doing things, which lead us to destroying each other or even to war. These days the world is full of apathetic people and our cognitive map is too influenced by governments and media. In essence they lulled us that we have become accustomed to these not very good changes and we have no need to alter it. It is time to wake up and start to do something. The most asked question is “What an individual can accomplish?”. It is the same as for elections, people usually say “It is no use to go there, because one vote can change nothing anyway”, but if this says 100 or 1000 people, it is a different thing with a different story. One of the wake-up calls was exactly the OWS movement. Although the movement was eventually suppressed, it showed, people are ready to face up to these problems. As said Satish Kumar, the Founder of Schumacher College, “The Crises we face today are created by humans, and what is created by humans can be changed by humans.” [15]

### **4.3 Panama Papers**

Recently, there was a mass information leakage to the media, which is considered the largest leakage in history. The following information focuses on money, in the concrete it is about taxation avoidance, hiding money abroad or laundering money of politicians, public officers, celebrities, fraudsters or drug dealers. Among the main actors of the story belongs the panama law company *Mossack Fonseca*. The Mossack Fonseca was selling the offshore firms that helped their customers to cover up their finances. On millions of leaked records worked more than

100 journalists, who were trying to reveal the list of clients engaged in bribery, arms deals, tax evasion, financial fraud and drug trafficking in the period of time from 1977 to 2015. According to the research executed four years ago, from \$32 trillion of assets of wealthy people, hidden in tax heavens, \$280 billion was not taxed.

According to Robert Hunziker, the author of the article *The Panama Papers: Oozing Slime*, “the Panama Papers is a clarion call for revolt against a neoliberal world economic order that favors (1) privatization of public assets, (2) deregulation of governmental influence, (3) free trade in secret, and (4) austerity measures for public welfare.” [16] Thereby these bring us to Prime Minister Margaret Thatcher and President Ronald Reagan in 1980. [17]

## **5 ZUCCOTTI PARK UP CLOSE**

Before it was decided where the movement takes place, the NYC General Assembly was considering eight possible locations. These places were chosen on the basis of location, which are close to Wall Street and its visibility. If possible concrete places that belong to Privately Owned Public Space (POPS) and they are open twenty four hours a day. The locations include for instance *One Chase Manhattan Plaza*, *Zuccotti Park*, *Bowling Green (Charging Bull)*, *Battery Park*, *One New York Plaza*, *Vietnam Veterans Memorial*, *Hanover Square* and *Manhattan Park*. The picture number 14.3.1 is showing them.

On the basis of all criteria was chosen Zuccotti Park, because of its size, nearness to Wall Street, number of possible exits and because it is open for twenty four hours a day. So the first occupiers started pitching their tents in a nearby Zuccotti Park situated in Lower Manhattan, in New York City. [1]

### **5.1 The First Days of Occupying**

After starting the occupation, each evening began with meetings where different information was communicated. It has been introduced by working groups in which everyone could incorporate. Working groups are taking care of food supplies, health care and safety. Decision making has been done by consensus, thus reaching agreement with the participation of all who wanted to submit a proposal and then defend it.

Because the police did not allow the use of any electrical apparatus, such as microphone, the occupiers have solved the problem on their own way. Speeches

were transmitted with the help of so-called human microphone, where at the meeting the participant uttered a speech and people who stood in the first rows repeated it in unison, so their words were heard in the back rows. If a person wanted to recharge batteries, portable generators powered by wheels were used.

The movement was supported by a variety of sponsors from across the United States. Several people even decided to support the movement by providing amount of money or material donations. [2]

## **6 THE NEGATIVE SIDE**

As all things have pros and cons, the movement is not an exception. Although the movement including various protests flew around the whole world and large number of people became a part of it, not everyone sympathized with it. Looking at it from a different angle, it could be a manifestation of vandalism bordering on terrorism.

Organization *Partnership for Civil Justice Fund* has gained documents belonging to FBI, which were published after a certain time. These documents show how the FBI surveilled on the Occupy Wall Street movement. Despite of the fact that some parts were retouched, the documents show how the movement became not very popular object of the government of the United States. The FBI considered the movement as a potential threat. The aim was to suppress the movement, which resulted in spying on citizens escalating to violent interventions. Jointly with the FBI and the Department of Homeland Security cooperated not only local police, but also six universities collecting information about protesting students and of course the banks which were the target of the protests. [1] Towards the date of the publication of the book *Occupy* by the author Noam Chomsky, a total of 7,762 people were detained as a result of actions related to the movement. [2]

The movement also did not appeal to the local firms. Because of demonstrations dealers lost their customers which led to the loss of profits. Despite the fact that the movement is against the 1 % of wealthy, there are cases when they made profit from it.

For example, the Body Shop, which is the company selling cosmetics. The Body Shop started offering a special discount called “Occupy Body Shop and get a 20% discount”. People who bought made sale in this store then believed they somehow supported a good thing. According to specialists it is a case of a good thought-out

marketing strategy in view of the fact that the Body Shop is being under the national concern, the L'Oréal.

The other example is related to the famous rapper Jay-Z. The musician introduced his brands of t-shirts with slogan of "Occupy All Streets". Afterwards, he became an object of criticism. He was criticized that he wanted to support the movement from earned money and at the same time he was also accused of greediness, because he wanted only to increase his profit.

The earnings also went to pockets of large corporations such as Facebook or Twitter, because the supporters of the OWS had to communicate, so the easiest way was through these.

Among the others, who wanted to ride on the back of this situation, belongs also the television MTV that planned a reality show about young people from the OWS, but the profits were promised to the charity.

Vice versa, small companies and dealers had problems with demonstrations and people who participated, because the protest took place near their stores. According to the research of the New York Post, the protests deprived the dealers approximately about a half million of dollars due to the mess resulting in low number of customers. Some owners had to dismiss staff from their job and the others were afraid to be forced to close their enterprise. [3]

## **7 PRESIDENTIAL ELECTIONS**

At the present time in the United States, the presidential elections are under way. Among the aspirants to the presidency, who are still in the running for this position, belong two Democrats and five Republicans, dated on 20 February 2016. The first candidate for Democratic Party is Hillary Clinton, the former secretary of state and the other candidate is the senator of the USA Bernie Sanders. We will look at it further focusing on the second candidate, because it is closely connected to the OWS.

Bernie Sanders was born in Brooklyn in New York City, where he lived with his parents in a three and half room rent-controlled apartment. So he had a first-hand experience of lack of finances in families. He studied at the University of Chicago where he participated in the civil right movements. After graduation he moved to Burlington in Vermont, where he was in 1981 elected to the post mayor

of Burlington. Twenty five years later he was elected to the Senate of the United States. Now he is still living in Burlington, in Vermont with his wife Jane and he has four children and seven grandchildren. [1]

In the video which is opened to the public on the official website *berniesanders.com* (also on YouTube) says “This campaign is going to send a message to the billionaire class: You can’t have it all!” [2] He believes that every human being has a right to justice and to equal rights regardless of how you look, where are you from or how is you sexual orientation. As a president of United States of America, Sanders wants to solve problems and to make our society in this country and whole planet suitable for our children and grandchildren. [3]

## **7.1 The Main Issues**

Among the main issues, which we should work out according to Bernie Sanders as was said before, belong mainly to reduce difference between billionaire class and everyone else, jobs with decent pay, the health care accessible for everyone and so on. At this chapter we will look at close to these issues, which were being dealt with just OWS movement. Every section of issues is describing problems and the solving of them is following.

### **7.1.1 The First Issue: Income and Wealth Inequality**

Although the United States of America are considered as one of the richest country in the world at the same time rank among to the group, where are one of the highest childhood poverty rate of nearly any developed country in world and an enormous income inequality between the wealthy people and the others. For example Bill Gates (Microsoft), Mark Zuckerberg (Facebook), Sheldon Adelson (casinos) these people are classified to the group of the 15 wealthiest Americans, who had increase by a \$170 billion dollars for over last two years. Because of this increase they own more wealth than the bottom 40% of American population. On the other hand the real median income of men workers is \$783 less than 42 years ago and the real median\* income of women workers is \$1300 less than in 2007.

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\* The real median, which is actually an ordered set is and can be counted: The median is the value that divides a set of values into two equal parts and at the same time at least 50% of the value is smaller or equal to and at least of 50% is greater or equal to the median.

One of the several suggestions how to reduce it is that the wealthy and large corporation should pay a fair share in taxes and try to stop transferring their profits to abroad to avoid paying. The other proposal is to change a minimum wage by 2020 to \$15 for an hour, because people should not live in poverty, if they work over 40 hours for a week. [4]

### **7.1.2 The Second Issue: Creating Jobs Rebuilding America**

At this point Sanders says: “Every family, every community and every business relies on our nations’ physical infrastructure to survive and to thrive. We expect that our roads, bridges and trains will get us to our destination without injury, and that our airports are modern and safe. We expect that our tap water is clean, and that our dams and levees won’t burst when it rains.” [5] Appropriate investment in the infrastructure as for repairing of roads, motorways, railroads, subways and airports this will lead to the creation of at least 13 million decent paying jobs. [6]

### **7.1.3 The Third Issue: Medicare for All: Leaving No One Behind**

This section is focused on health care system. Every person should have a right to get a necessary health care which is at an affordable price and it should not be seen as a privilege. Due to commencement of *The Affordable Care Act (ACA)* that was signed in 2010, over 17 million American people could afford a health insurance. However, this is a still beginning. Millions of American people are underinsured. It is a situation when a person does not have insurance which fully cover possible loss or damage, so the object is insured under the real value. Approximately a 29 million of American people still do not have a health insurance.

The plan of better insurance is based on creation of program *a single-payer health care* which would provide a universal health care for all American people. In the concrete “Bernie’s plan will cover the entire continuum of health care, from inpatient to outpatient care; preventive to emergency care; primary care to specialty care, including long-term and palliative care; vision, hearing and oral health care; mental health and substance abuse services; as well as prescription medications, medical equipment, supplies, diagnostics and treatments.” [7]



### **7.1.4 The Fourth Issue: War and Peace**

According to Bernie Sanders the war should be the last option, not the first. Of course, we should defend our freedom and our rights, but it should go through a diplomatic way without bloodshed. He voted against the invasion in Iraq and until these days, this decision he consider as the right decision. In his capacity as the former Chairman of the Senate Committee on Veteran's Affairs he has a very good overview of the causes of war. Not only that it costs a lot of money, but mainly lives. Too many men and women returned home injured, with lasting consequences or not came back at all. [8]

Among the other problems, which Bernie Sanders want to change belong: to make college tuition free and debt free, to get big money out of politics and restore democracy, to make a fair and humane immigration policy, to establish a racial justice, to reform Wall Street and even more.

### **7.2 March for Bernie**

As an expression of support for Bernie Sanders several marches were realized towards to Zuccotti Park. He attracted supporters of the OWS attention mainly due to his opinions on the inequality situation and many others. [9]

## **8 THE OWS FROM THE POINT OF VIEW OF THE MEDIA**

Although the Occupy Wall Street movement had a large number of supporters, the following chapter is focused on opinions of the media and how the OWS movement is presented in the media. The articles were chosen on the basis of the author's interest and especially due to its negativity in relation to the OWS movement.

The first article by Human Events, published in 2011, expresses the top 10 reasons to reject Occupy Wall Street, which is at the same time the title of the article. The text is divided into introduction and ten parts, where is explained reason by reason, why the OWS movement should be unheard and the in several parts, the text is compared with the Tea Party protests. The first reason is concerning about the OWS agenda that is according to the author unclear as opposed to Tea Party and on opinion of one supporter of movement, who thinks that we should end with money at all, reacted

that recipients of student loans should take Economics 101.\* In the second reason, the author shows displeasure at supporters due to celebrities, because they are part of 1 % of wealthy class and the OWS is fighting against these people. The other disgruntlement expresses over number of arresting participants of protests and in the concrete way the author driving at blocking of Brooklyn Bridge, which resulted in troubles of other working people. In the eighth reason explains the issue of untidiness of places that supporters are making and that it has a bad effect on public health. [1]

In other article written by Tony Katz “Everything That's Wrong With the 'Occupy Wall Street' Movement”, the author focuses on the situation that happened on Brooklyn Bridge. In the concrete, the author is reacting on the speech of protestant Erin Larkins on the bridge, in which she explains the reason of attendance. Larkins in her speech mentions the worries about abilities to pay their rent and to afford a different food than rice and beans. The author is point out that these worries have human every day and the blocking bridge is not the right way how to solve it, but to find a job is a right way. According to him, if she can afford a graduate program at Columbia University, it is the question of choice. For further information see the full text in the section named Appendices. [2]

## **PRACTICAL PART**

### **9 ECONOMIC SITUATION IN THE US**

As mentioned before in the theoretical part, the USA contended with a large amount of household debts, social inequality and high rate of childhood poverty. In the practical part are further examined student loan debt, credit card debt, auto loan debt, mortgage debt and home equity line of credit (HELOC) that fall into to the group of household debts. In the second chapter is shown the debt burden as a percentage of disposable income and of family income. The other chapter is dedicated to the social inequality based on incomes and wealth and with this is connected the childhood poverty. For better abstract, it is created with the help of diagrams, tables and statistics.

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\* 101 is the designation of course for beginners, introduction to economics

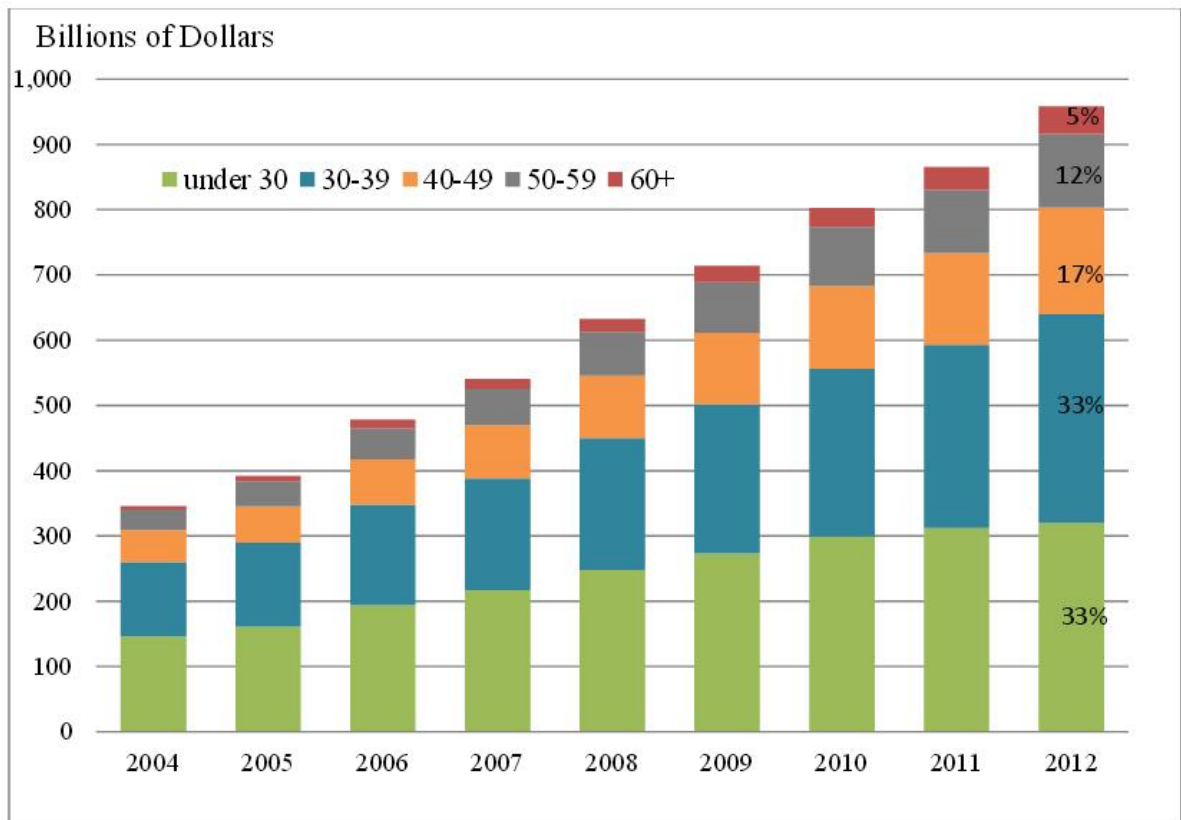
## 9.1 Household Debts

### 9.1.1 Student Loan Debt

On average, the higher education, the greater chance to find a well-paid job. In a case of the USA, the costs on post-secondary education are still rising, therefore more and more students are taking loans to could afford it.

In the following Diagram 9.1.1.1 is shown that the student loan debt between 2004 and 2012 has nearly tripled from \$364 billion to \$966 billion. At the end of 2012, approximately one third of borrowers who owed are aged under 30 years, the second third belongs to borrowers who are aged under 40 years and the other third belongs borrowers who are aged over 40 years old. [1]

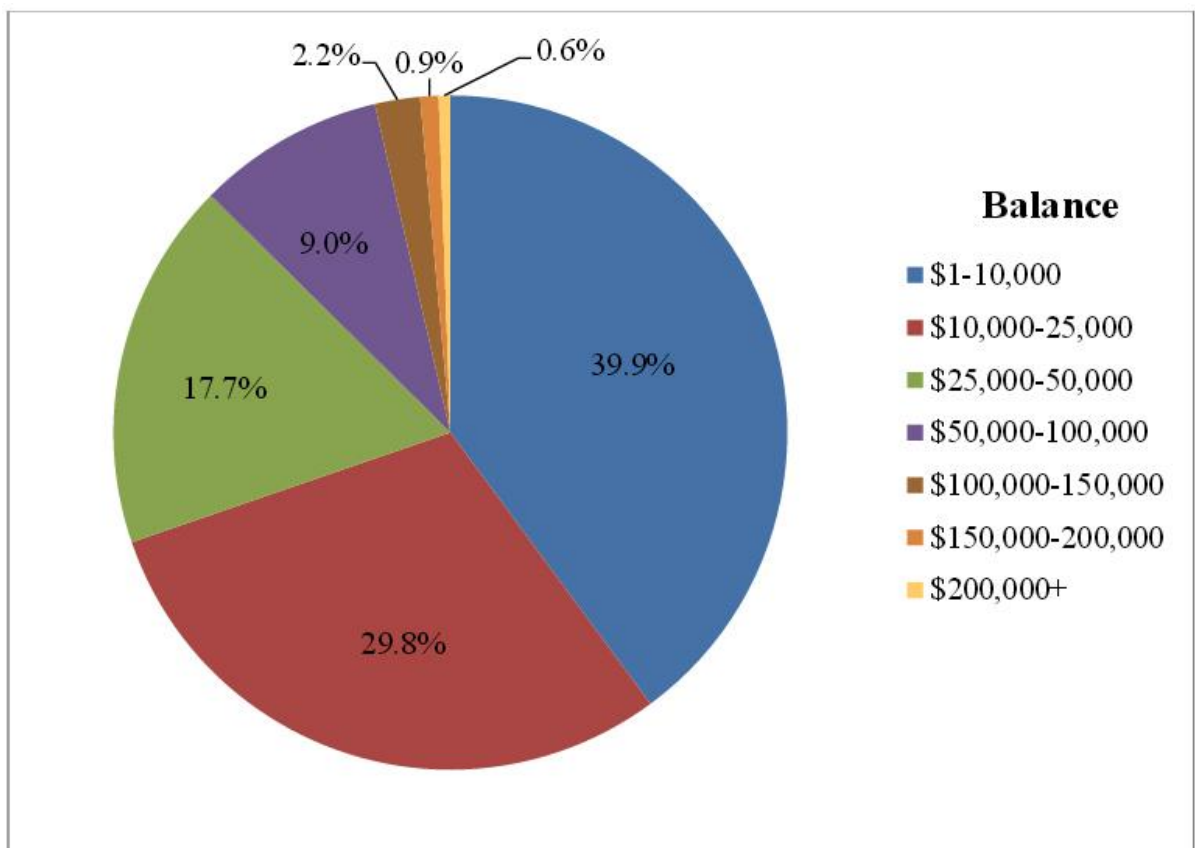
**Diagram 9.1.1.1 Total Student Loan Balances by Age Group**



Source: BROWN, Meta, et al., et al. Federal Reserve Bank of New York, Staff Reports. *Measuring Student Debt and Its Performance*. [Online] April 2014. [Cited: 16 February 2016.] [https://www.newyorkfed.org/medialibrary/media/research/staff\\_reports/sr668.pdf](https://www.newyorkfed.org/medialibrary/media/research/staff_reports/sr668.pdf).

During 9 years the number of borrowers increased by 70%, in 2004 there were 23 million of borrowers and in 2012 there were 39 million of borrowers and an average debt per borrower increased approximately from \$15,000 to \$25,000. The Diagram 9.1.1.2 shows a great variety in balances between borrowers. From the total number of borrowers dated 2012, the balance less than \$10,000 have 39,9 % of borrowers, the balance between \$10,000 and \$25,000 have 29,8% of borrowers and only 1,5 % of borrowers owe more than \$150,000. [2]

**Diagram 9.1.1.2 Distribution of Student Loan Balances in 2012 Q4**



Source: BROWN, Meta, et al., et al. Federal Reserve Bank of New York, Staff Reports. *Measuring Student Debt and Its Performance*. [Online] April 2014. [Cited: 16 February 2016.] [https://www.newyorkfed.org/medialibrary/media/research/staff\\_reports/sr668.pdf](https://www.newyorkfed.org/medialibrary/media/research/staff_reports/sr668.pdf).

### 9.1.2 Credit Card Debt

Another area, where is the indebtedness continuing belong credit cards, which are in the USA very favourite. More and more, there has been change to credit cards with variable rates instead of cards with fixed rates. Interest rates were rising and at the end

of 2005, the total unpaid credit card balances was \$838 billion. Around 2009, almost two-thirds of all credit card holders had a negative balance. The Table 9.1.2.1 shows the average credit card debt per household and per indebted household in the years 2002 to 2015. The largest growth of average debt per indebted household was recorded in 2008 and amounted to about\$17,000. [3]

**Table 9.1.2.1 Credit Card Debt Year over Year**

<b>Year</b>	<b>Average credit card debt per household</b>	<b>Average credit card debt per indebted household</b>
2002	\$6,294.77	\$14,185.12
2003	\$6,272.58	\$13,854.57
2004	\$6,401.79	\$13,864.78
2005	\$6,493.56	\$14,074.98
2006	\$6,705.48	\$14,546.15
2007	\$7,232.07	\$15,701.25
2008	\$7,415.46	\$16,911.82
2009	\$6,784.38	\$16,294.85
2010	\$6,207.35	\$15,745.75
2011	\$5,870.24	\$15,053.44
2012	\$5,607.68	\$14,539.11
2013	\$5,577.38	\$14,622.21
2014	\$5,680.48	\$15,054.54
2015	\$5,883.44	\$15,762.07

Source: ISSA, Erin El. nerdwallet. *2015 American Household Credit Card Debt Study*. [Online] <https://www.nerdwallet.com/blog/credit-card-data/average-credit-card-debt-household/>.

In the Table 9.1.2.2 is shown the credit card balances by age groups from 18 to 95 years between 2007 and 2010. For example the age groups 38-49 and 50-62 had about twice more of the mean credit card debt than in the age groups 18-37 and 63-95. [4]

**Table 9.1.2.2 Credit Card Balances by Age Group**

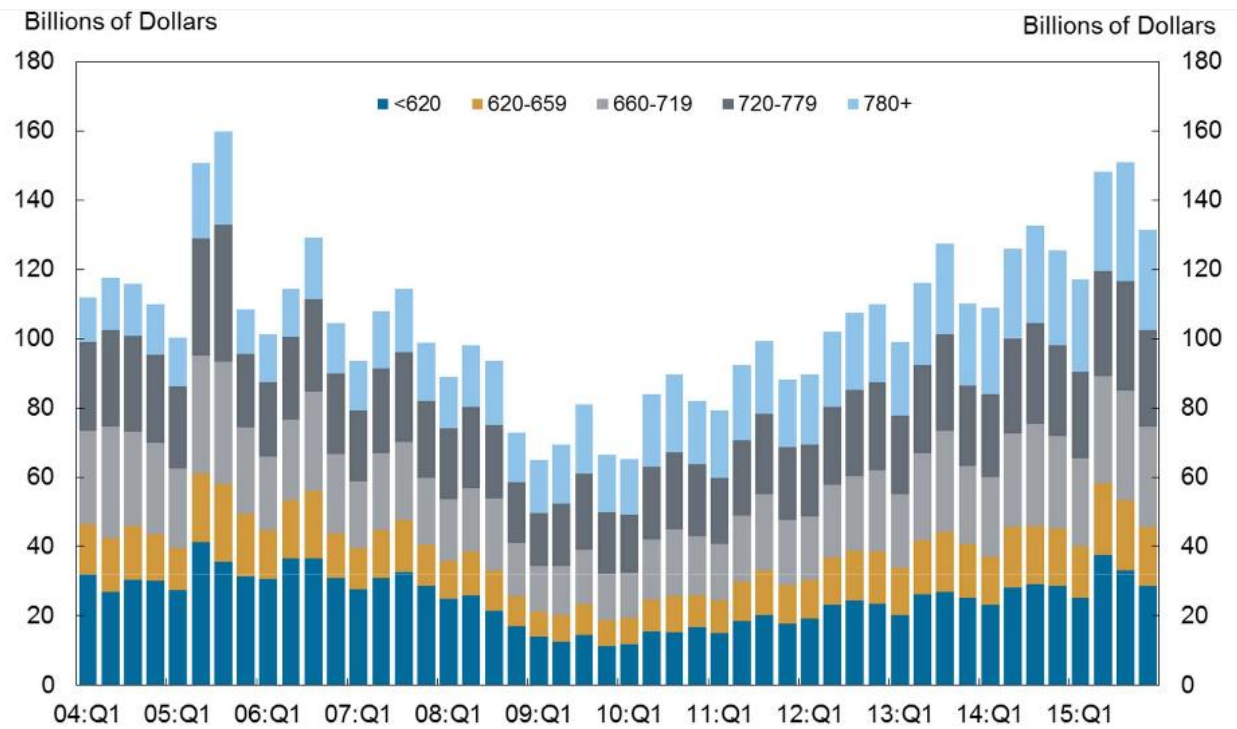
Age of Head of Household	2007	2010	Change	Margin Adjusted	
	Dollars	Dollars	Percent	Intensive	Extensive
18-37	2,744	2,077	-27.8	-4.7%	-23.1%
38-49	4,525	3,973	-13.0	-2.7%	-10.4%
50-62	4,695	3,580	-27.1	-9.3%	-17.8%
63-95	2,231	1,609	-32.7	-27.6%	-5.1%
Overall	3,538	2,791	-23.7	-8.1%	-15.6%

Source: SÁNCHEZ, Juan M. Federal Reserve Bank of St. Louis. *Paying Down Credit Card Debt: A Breakdown by Income and Age*. [Online] April 2014. [Cited: 15 February 2016.] <https://www.stlouisfed.org/publications/regional-economist/april-2014/paying-down-credit-card-debt--a-breakdown-by-income-and-age>.

### 9.1.3 Auto Loan Debt

Among the other area that fall into the group of household debts is auto loan debt. The Diagram 9.1.3.1 shows the auto loan origination by credit score from 2004 to 2015. The lowest auto loan origination balance was recorded in 2009 Q1. In 2005 Q2, 2005 Q3, 2015 Q2 and 2015 Q3 auto loan origination balances overran \$140 billion and the highest balance was set down in 2005 Q3. [5]

**Diagram 9.1.3.1 Auto Loan Origination by Credit Score\***



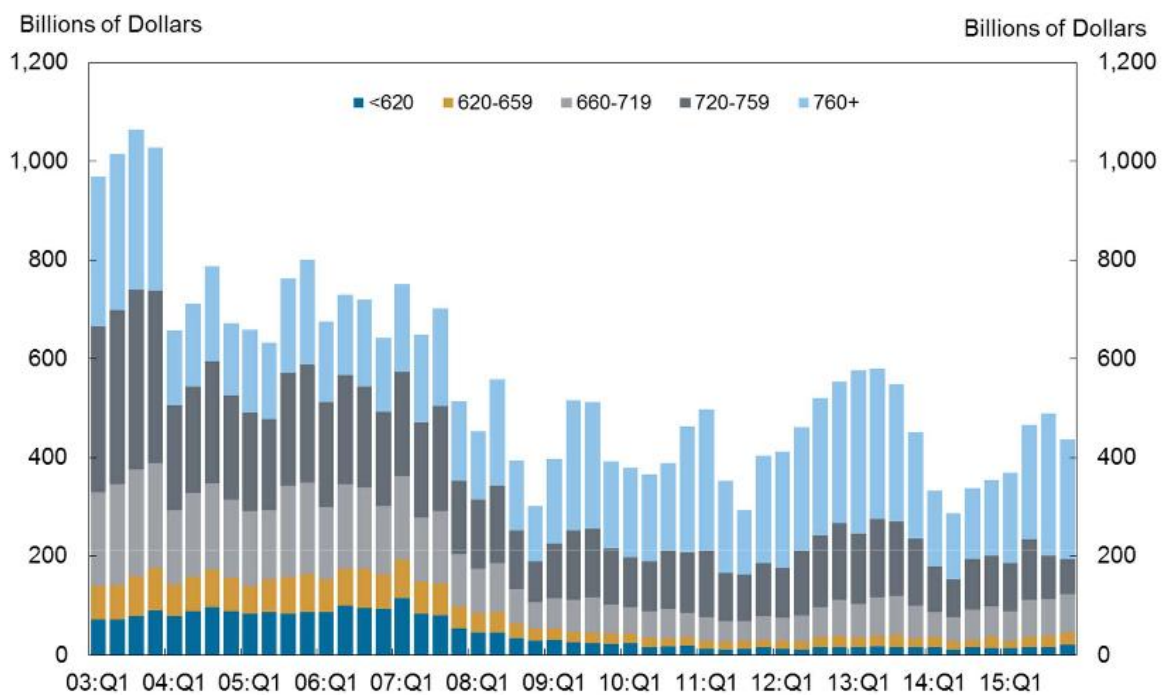
Source: Federal Reserve Bank of New York. *Quarterly Report on Household Debt and Credit*. [Online] February 2016. [Cited: 2 March 2016.] [https://www.newyorkfed.org/medialibrary/interactives/household-credit/data/pdf/HHDC\\_2015Q4.pdf](https://www.newyorkfed.org/medialibrary/interactives/household-credit/data/pdf/HHDC_2015Q4.pdf)

\*Credit Score is Equifax Riskscore 3.0

### 9.1.4 Mortgage Debt

The other subchapter is related to mortgage debt, the largest component of household debt. The Diagram 9.1.4.1 indicates mortgage origination by credit score from 2003 to 2015. Between 2003 Q1 and 2007 Q3 balances of mortgages origination overran \$600 billion and the lowest balance was recorded in 2014 Q2. In 2015 Q4 the mortgage origination on consumer credit report was at \$437 billion. [6]

**Diagram 9.1.4.1 Mortgage Origination by Credit Score\***



Source: Federal Reserve Bank of New York. *Quarterly Report on Household Debt and Credit*. [Online] February 2016. [Cited: 2 March 2016.] [https://www.newyorkfed.org/medialibrary/interactives/householdcredit/data/pdf/HHDC\\_2015Q4.pdf](https://www.newyorkfed.org/medialibrary/interactives/householdcredit/data/pdf/HHDC_2015Q4.pdf)

\*Credit Score is Equifax Riskscore 3.0

### 9.1.5 Home Equity Line of Credit (HELOC)

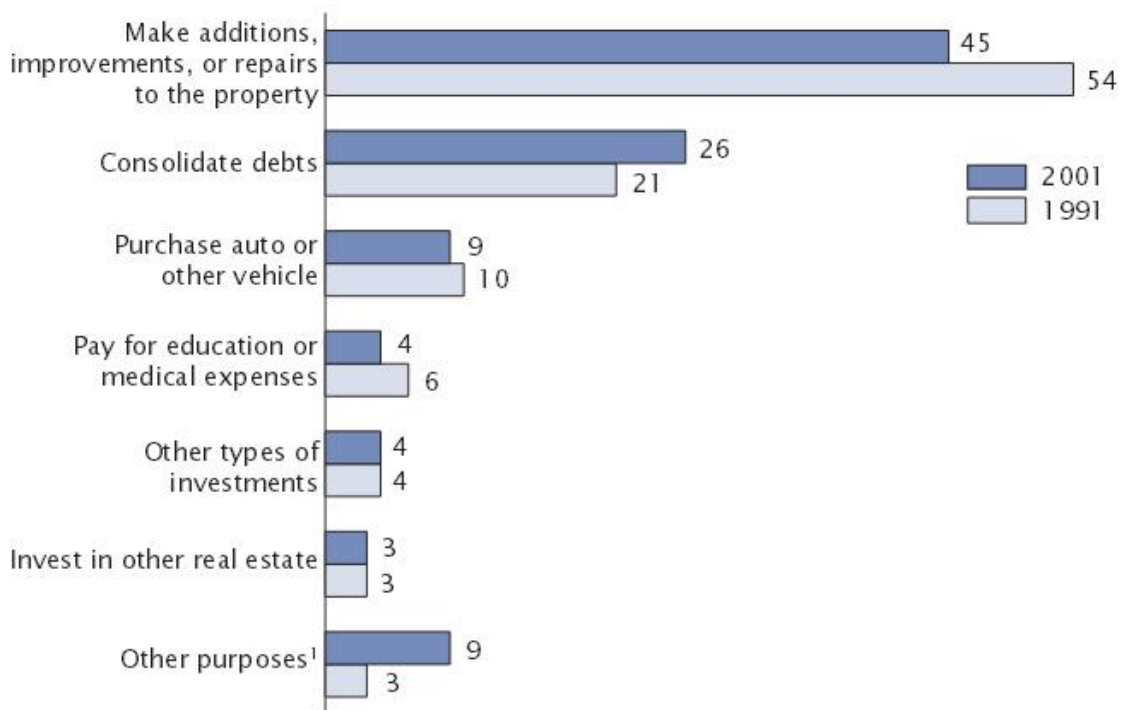
HELOC is abbreviation for home equity line of credit and unlike mortgages, when the borrower gets the sum of money in its entirety, the borrower can receive credit in an amount and at time as one chooses and the home is used as collateral. The HELOC creates the smallest part of household debts. [7]



The following Diagram 9.1.5.1 shows why homeowners get a HELOCs .It is the comparison between single-family homeowners who had HELOCs in 1991 (3,4 million) and in 2001 (7,7 million). The most common reason of these loans was to make additions, improvements, or repairs to the property. Amount of home equity loans due to these reasons was in 2001 (45 %) lower than in 1991 (54 %) by 9 %. The next most common reason was to consolidate debts and the loans to consolidate debts was in 2001 (26 %) higher than in 1991 (21%) by 5 %. [8]

**Diagram 9.1.5.1 Why Homeowners Get a Home Equity Line of Credit (HELOC)**

(Percent of single-family homeowners with a home equity line of credit)



<sup>1</sup>Includes response categories not used in 1991: 'To start a business' (2 percent); 'To purchase other consumer products' (1 percent); 'To pay taxes' (1 percent); 'To settle a divorce' (1 percent).

Note: Percentages do not add to 100 due to rounding.

Source: CAVANAUGH, Linda. U.S. Census Bureau. *Home Equity Lines of Credit - Who Uses This Source of Credit?* [Online] September 2007. [Cited: 5 March 2016.] <https://www.census.gov/prod/2007pubs/c2kbr-37.pdf>.

### 9.1.6 Debts Altogether

In the Table 9.1.6.1 is shown the quarterly change from Q3 2015 to Q4 2015, the annual change from Q4 2014 to Q4 2015 and the total debt owed by consumers carrying on student loans, credit cards, auto loans, mortgages and HELOC. In 2015 Q4 the total debt was \$12.12 trillion, which is about \$51 billion more than in the third quarter. The largest share of household debts has mortgages and by way of contrast the smallest share of household debts belongs to the HELOC. [9]

**Table 9.1.6.1 Household Debt and Credit Developments as of Q4 2015**

<b>Category</b>	<b>Quarterly Change*</b>	<b>Annual Change**</b>	<b>Total as of Q4 2015</b>
Student Loan Debt	(+) \$29 billion	(+) \$75 billion	\$1.23 trillion
Credit Card Debt	(+) \$19 billion	(+) \$33 billion	\$733 billion
Auto Loan Debt	(+) \$19 billion	(+) \$109 billion	\$1.06 trillion
Mortgage Debt	(-) \$11 billion	(+) \$79 billion	\$8.25 trillion
HELOC	(-) \$5 billion	(-) \$23 billion	\$487 billion
<b>Total Debt</b>	<b>(+) \$51 billion</b>	<b>(+) \$288 billion</b>	<b>\$12.12 trillion</b>

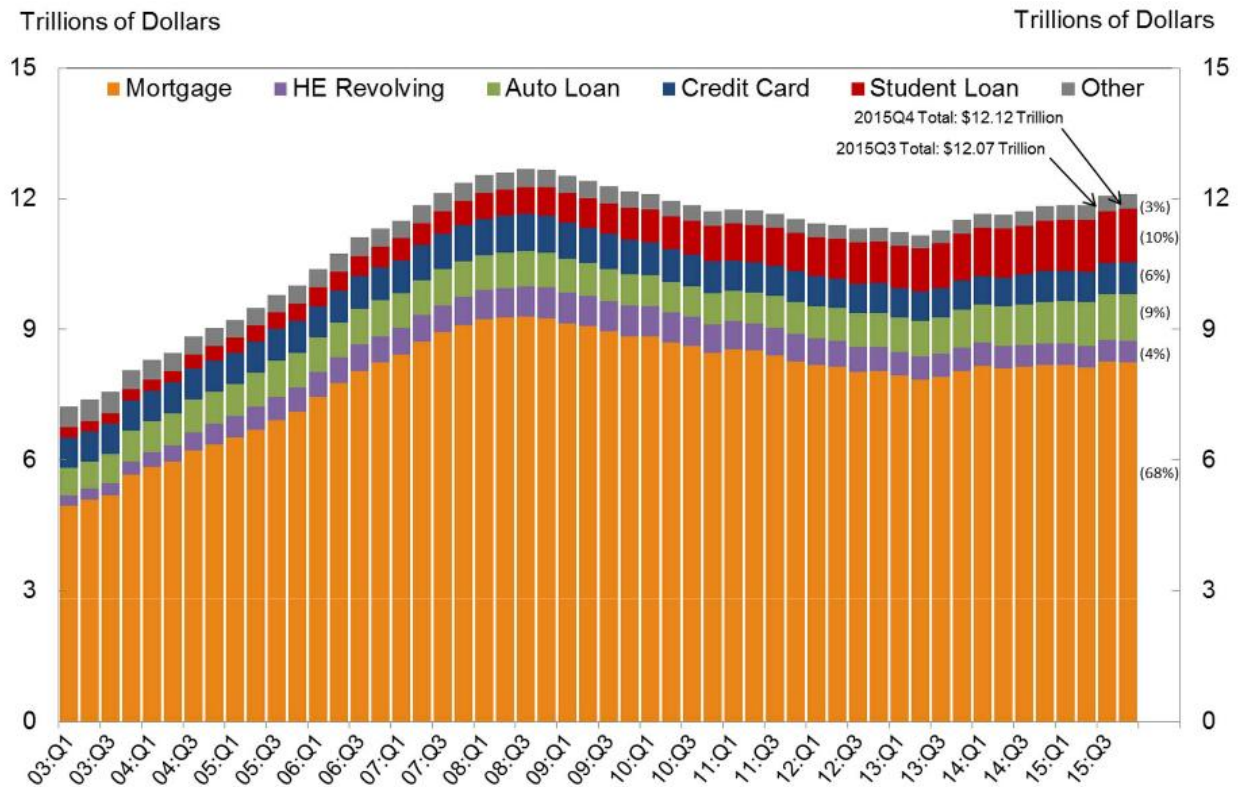
\*Change from Q3 2015 to Q4 2015

\*\*Change from Q4 2014 to Q4 2015

Source: SAJDAK, Kevin. Federal Reserve Bank of New York. *Household Debt Grows Modestly*. [Online] 12 February 2016. [Cited: 6 March 2016.] <https://www.newyorkfed.org/newsevents/news/research/2016/rp160212>.

For more clarity, the following Diagram 9.1.6.2 shows the total debt owed by consumers carrying on student loans, credit cards, auto loans, mortgages and HELOC from 2003 to 2015.

**Diagram 9.1.6.2 Total Debt Balance and Its Composition**



Source: Federal Reserve Bank of New York. *Quarterly Report on Household Debt and Credit*. [Online] February 2016. [Cited: 2 March 2016.] [https://www.newyorkfed.org/medialibrary/interactives/householdcredit/data/pdf/HHDC\\_2015Q4.pdf](https://www.newyorkfed.org/medialibrary/interactives/householdcredit/data/pdf/HHDC_2015Q4.pdf)

## 9.2 Debt Burden

Expenses on consumer goods depends on income is generally known thing. In 2003 the bottom 60 percent of American household consumption expenditure amounted to income or even exceeded. By way of contrast, people who stand on the top of the chart of the incomes spend only a small percentage of their income for their consumption. A large part of their incomes, go to investments. Income inequality among the upper classes and the working classes is increasing which lead according to the authors John Bellamy Foster and Fred Magdoff to paradox of capitalism, which means that to the accumulation of capital occurs only when the wages are low, economic growth and investment depends on consumption, which in turn depends

on wage growth. Since the consumption and investments are contingent on the expenditures of people from the lowest income classes. Because wages are stagnating or falling, it can lead to restriction of the total expenditure.

A household with an average income tried to balance the reduction of wages that people increased time jobs or took more overtime. Regardless of these measures, the wages of the average household in the period 1999–2005 declined further. While household incomes, which were almost at the very bottom, went down, household incomes in high society rapidly rose up. In view of the fact that the household income decreased, it would say that it will decrease the overall consumption, but contrary to expectations, did not decline but increased. Total consumption in 1994–2004 grew faster than national income. From which it follows that people regardless of their declining wages, they tried to live as good as before, even though they could not really afford it. People tried to maintain their standard of living through various loans which led to the indebtedness. [10]

In the following tables we look closely at the consumer debt as a percentage of disposable income, the debt burden on families and on the percentage of indebted families according to different rates in past due debt service payments.

From the Table 9.2.1 we can see that over the last thirty years, the debt of consumers in relation to disposable income has doubled. It was partially caused by low interest rates, due to it was easier to repay loans. [11]

**Table 9.2.1 Outstanding Consumer Debt as a Percentage of Disposable Income (in billions of dollars)**

	Consumer Debt	Consumer Disposable Income	Debt as % of Disposable Income
1975	736,3	1187,4	62,0
1980	1397,1	2009,0	69,5
1985	2272,5	3109,3	73,0
1990	3592,9	4285,8	83,8
1995	4858,1	5408,2	89,8
2000	6960,6	7194,0	96,8
2005	11496,6	9039,5	127,2

Note: Disposable income after paying taxes

Source: FOSTER, John Bellamy and MAGDOFF, Fred. *Velká Finanční Krize: Příčiny a Následky*. Všeň : Grimmus, 2009. ISBN 978-80-902831-1-4.

The Table 9.2.2 shows the family burden debt according to the income percentile. The debt burden of middle-income percentiles group families (40–59,9) in 2004 reached the highest level for the whole period 1995–2004. At the same time, families with the highest incomes percentiles (90–100) had the lowest debt burden. [12]

**Table 9.2. 2 Family Debt Burden. Debt Service Payments as a Percentage of Family Income**

Income percentile	1995	1998	2001	2004
< 20	19,1	18,7	16,1	18,2
20–39,9	17,0	16,5	15,8	16,7
40–59,9	15,6	18,6	17,1	19,4
60–79,9	17,9	19,1	16,8	18,5
80–89,9	16,6	16,8	17,0	17,3
90–100	9,5	10,3	8,1	9,3

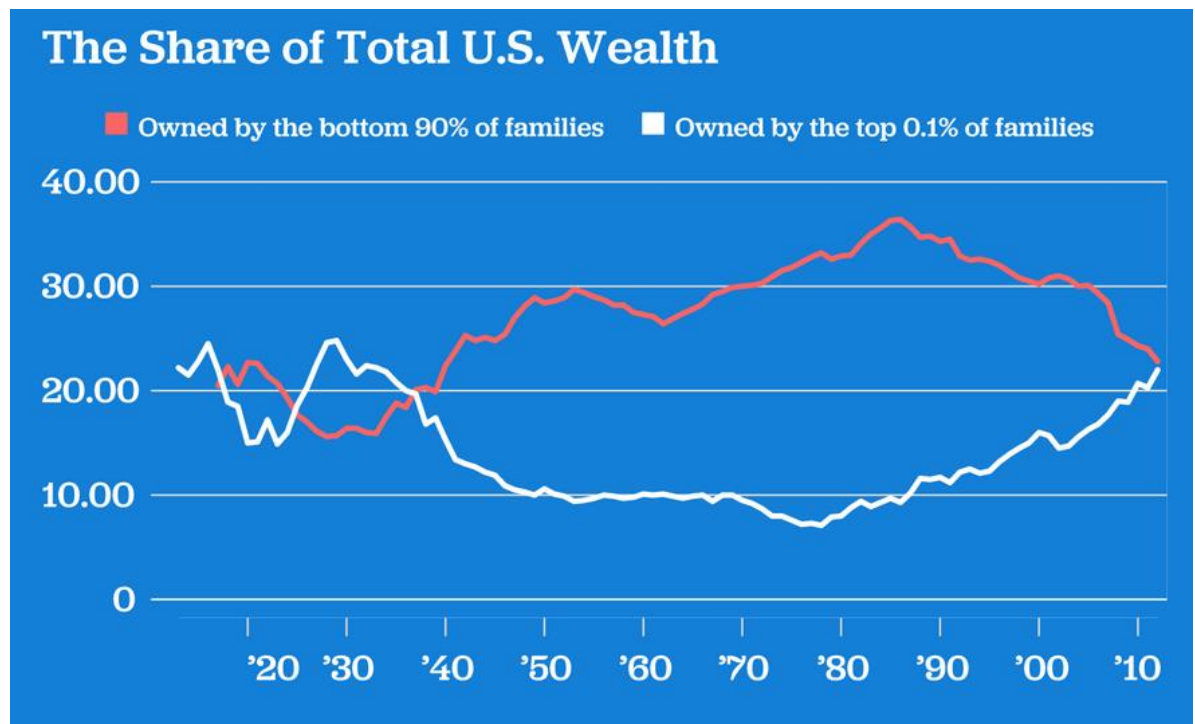
Source: FOSTER, John Bellamy and MAGDOFF, Fred. *Velká Finanční Krize: Příčiny a Následky*. Všeň : Grimmus, 2009. ISBN 978-80-902831-1-4.

### 9.3 Income and Wealth Inequality

The OWS movement pointed out to social inequality between the wealthy people and the rest. The wealthy people own more than the bottom 130 millions of American people, which is depicted in the following diagram.

The Diagram 9.3.1 shows the share of total wealth in the USA during one hundred years. Approximately around 1940 the top 0,1 % of families owned less than the bottom 90 % of families, which lasted until 2010, when the limit between these groups almost equalized. [13]

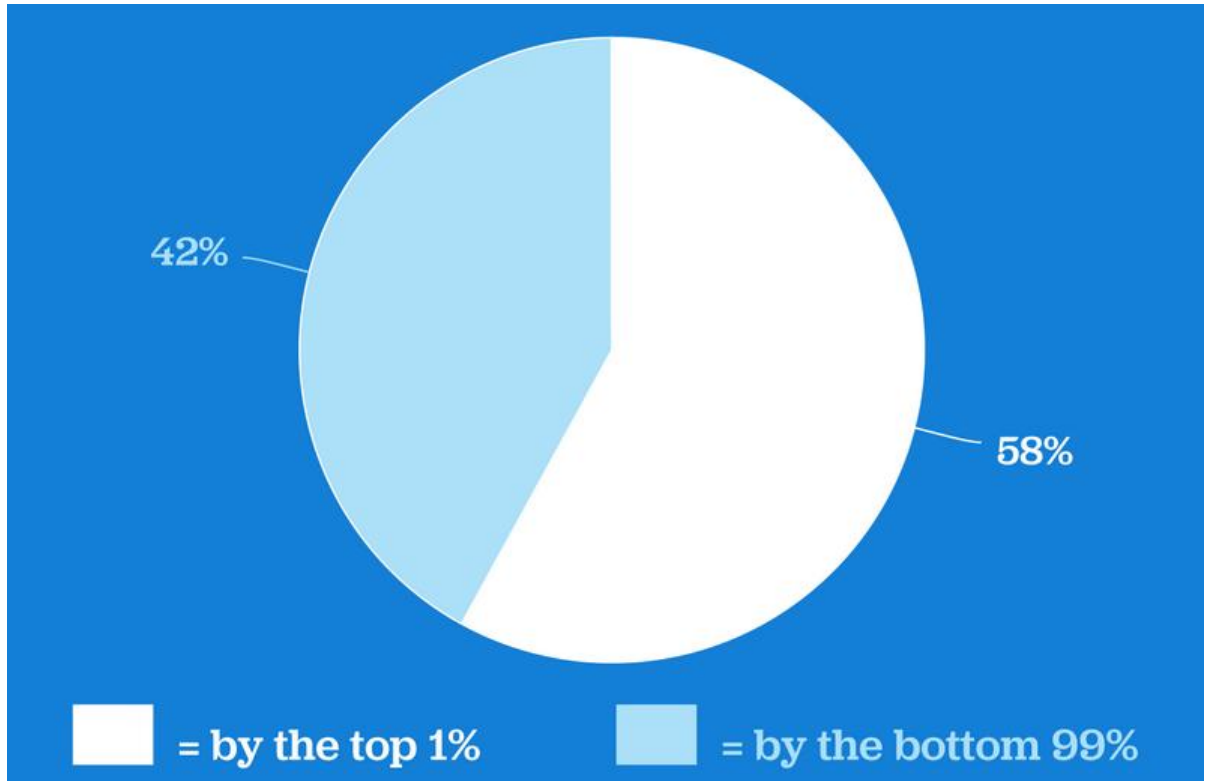
**Diagram 9.3.1 The Share of Total U.S. Wealth**



Source: Bernie, 2016. *Issues, Income and Wealth Inequality*. [Online] [Cited: 1 March 2016.] <https://bernie-sanders.com/issues/income-and-wealth-inequality/>.

Between 2009 and 2014 were recorded new income gains of 42% by the bottom 99 %, on the contrary the top 1% gained 58 % of new income. [14]

**Diagram 9.3.2 New Income Gains from 2009-2014**

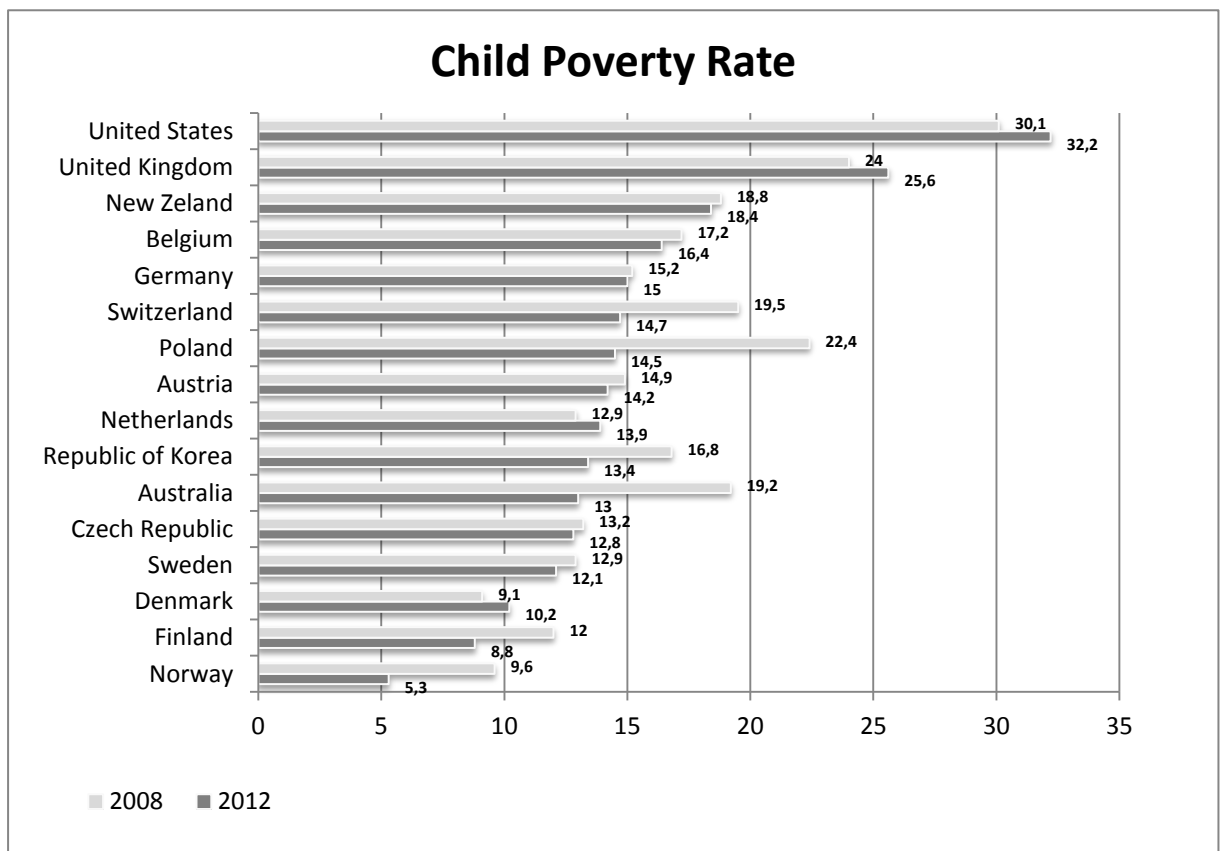


Source: Bernie,2016. *Issues, Income and Wealth Inequality*. [Online] [Cited: 1 March 2016.] <https://bernie-sanders.com/issues/income-and-wealth-inequality/>.

## 9.4 Childhood Poverty Rate

As already mentioned, the United States are considered as one of the most developed country in the world as well one of the countries where is higher poverty of children. The diagram shows the child poverty rate in selected states from point of view an availability of resources to ensure a material well-being, which means to purchase goods and services in 2008 and in 2012. The total number of children living in poverty in 2012 were 24,2 millions, which is of 1,7 million more than in 2008. [15]

**Diagram 9.4.1 Change in Child Poverty (anchored in 2008)**

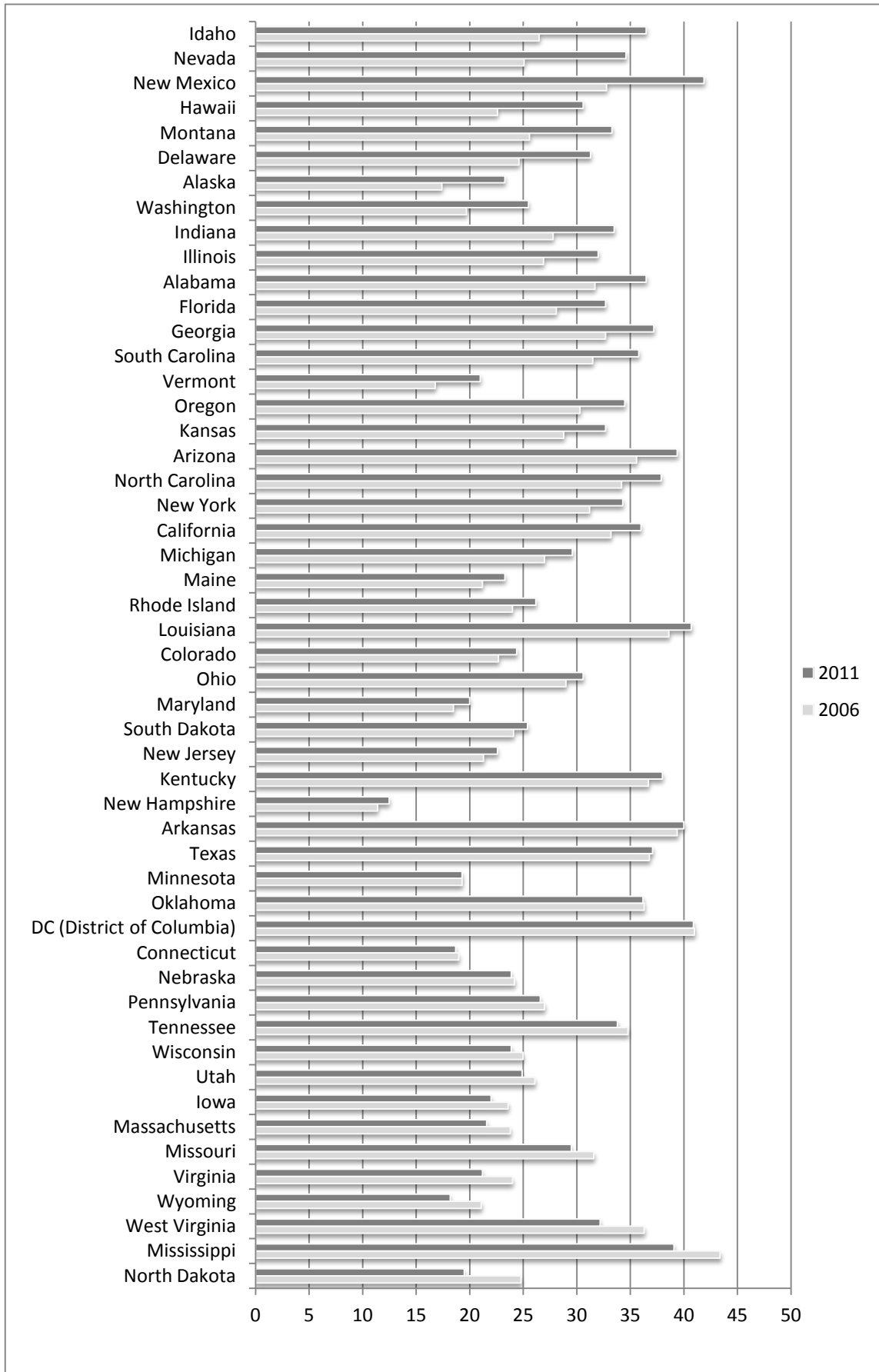


Source: FANJUL, Gonzalo. UNICEF. *Innocenti Report Card 12, Children in the Developed World*. [Online] September 2014. [Cited: 15 March 2016.] <https://www.unicef-irc.org/publications/pdf/rc12-eng-web.pdf>.

In the USA between 2006 and 2011, despite the fact that Nevada, Idaho, Hawaii and New Mexico have comparatively small numbers of children, the biggest increase were recorded there. As we can see, the Diagram 9.4.2 point to poverty of children in the every state of America in 2006 and in 2011. [16]



**Diagram 9.4.2 Child Poverty in the United States by State (and the District of Columbia)**



Source: FANJUL, Gonzalo. UNICEF. *Innocenti Report Card 12, Children in the Developed World*. [Online] September 2014. [Cited: 15 March 2016.] <https://www.unicef-irc.org/publications/pdf/rc12-eng-web.pdf>.

## 10 CONCLUSION

The aim of the thesis was to point out to the causes and the consequences, which lead to the foundation of the Occupy Wall Street movement in 2011 and to a great amount of protests that happened all over the world. The protests were created from the different purposes and reasons, but the main motive were the economic inequality between classes, which has an adverse impact on human race. Many of the Wall Street Occupiers fell into a group of indebted people, due to student loans, credit cards, auto loans or mortgage loans. The economic situation in the United States was examined by several points of view and it is described mainly in the practical part. The author of the thesis also pointed out to the negative side of the movement and from the point of view of the media. The thesis is enriched by the history of the economic situation in the USA as well as by the latest events such as the election of the President or the Panama papers. All aims of the thesis were accomplished and the reader was introduced with all mentioned points.

Although the movement was after a several months repressed, it was an alarm clock thanks to which people realized, what is actually happening. The Occupy Wall Street movement contributed to the general awareness about social and economic inequality and much more things that are mentioned in the foregoing chapters. Thanks to the movement, also arose a large number of actions that are closely connected with the movement and some of them are exist to this day. Despite the fact that the movement has not brought the changes they had strived for, it was not useless. Perhaps it is just one step of something even larger than this and it is up to us, as a community, to do not give up and try to improve us, our society and our world because of us, our families and our dearest.

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## 13 RESUMÉ

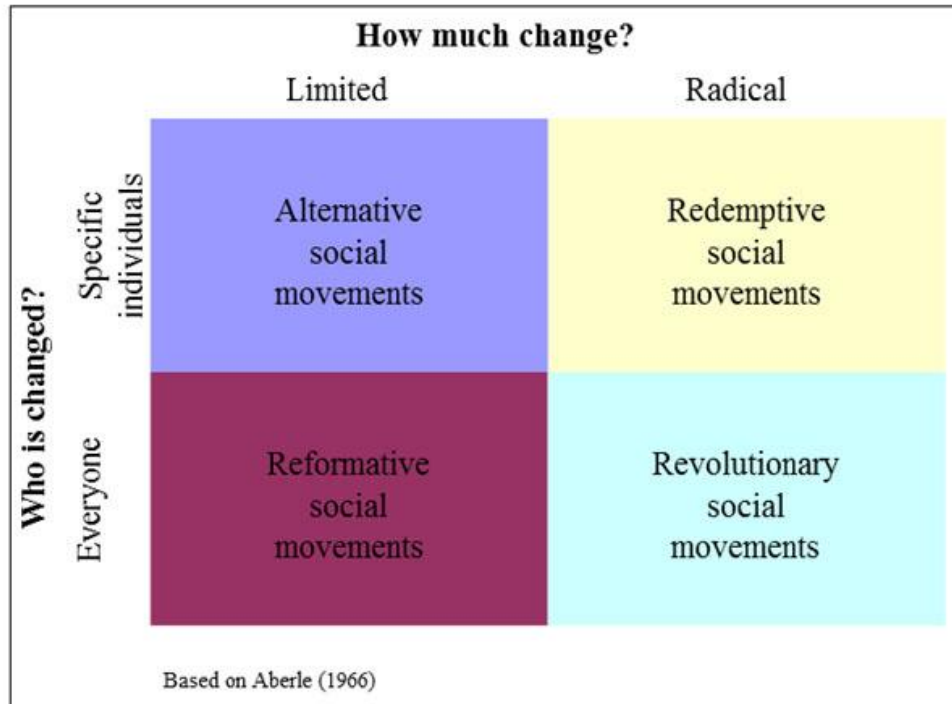
The bachelor thesis deals with the OWS movement and explains causes and consequences, which led to this movement. The thesis is divided into two main parts, the first is theoretical and the other is practical. The theoretical part is focused on introduction with the OWS movement, economic situation and the problems that are connected to this. The practical part is enriched by graphs and tables, which make the thesis more transparent.

Tato bakalářská práce se zabývá hnutím OWS a vysvětluje příčiny a důsledky, které vedly k tomuto hnutí. Práce je rozdělena do dvou hlavních částí, z čehož první je teoretická a druhá je praktická. Teoretická část je zaměřena na seznámení s hnutím OWS, ekonomickou situací a problémy, které jsou s tímto spjaty. Praktická část je obohacena grafy a tabulkami, díky kterým je práce přehlednější.

## 14 APPENDICES I - V.

### 14.1 Aberle's Four Types of Social Movements

Picture 14.1 Aberle's Four Types of Social Movements



Source: Boundless. *Types of Social Movements*. [Online] [Cited: 30 January 2016.] <https://www.boundless.com/sociology/textbooks/boundless-sociology-textbook/social-change-21/social-movements-140/types-of-social-movements-768-4965/>.

## 14.2 Declaration of the Occupation of New York City

# Declaration of the Occupation of New York City

This document was accepted by the NYC General Assembly on [September 29, 2011](#)

Translations: [French](#), [Slovak](#), [Spanish](#), [German](#), [Italian](#), [Arabic](#), [Portuguese](#) [[all translations](#) »]

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As we gather together in solidarity to express a feeling of mass injustice, we must not lose sight of what brought us together. We write so that all people who feel wronged by the corporate forces of the world can know that we are your allies.

As one people, united, we acknowledge the reality: that the future of the human race requires the cooperation of its members; that our system must protect our rights, and upon corruption of that system, it is up to the individuals to protect their own rights, and those of their neighbors; that a democratic government derives its just power from the people, but corporations do not seek consent to extract wealth from the people and the Earth; and that no true democracy is attainable when the process is determined by economic power. We come to you at a time when corporations, which place profit over people, self-interest over justice, and oppression over equality, run our governments. We have peaceably assembled here, as is our right, to let these facts be known.

- They have taken our houses through an illegal foreclosure process, despite not having the original mortgage.
- They have taken bailouts from taxpayers with impunity, and continue to give Executives exorbitant bonuses.
- They have perpetuated inequality and discrimination in the workplace based on age, the color of one's skin, sex, gender identity and sexual orientation.
- They have poisoned the food supply through negligence, and undermined the farming system through monopolization.
- They have profited off of the torture, confinement, and cruel treatment of countless animals, and actively hide these practices.
- They have continuously sought to strip employees of the right to negotiate for better pay and safer working conditions.
- They have held students hostage with tens of thousands of dollars of debt on education, which is itself a human right.
- They have consistently outsourced labor and used that outsourcing as leverage to cut workers' healthcare and pay.
- They have influenced the courts to achieve the same rights as people, with none of the culpability or responsibility.
- They have spent millions of dollars on legal teams that look for ways to get them out of contracts in regards to health insurance.
- They have sold our privacy as a commodity.
- They have used the military and police force to prevent freedom of the press.

- They have deliberately declined to recall faulty products endangering lives in pursuit of profit.
- They determine economic policy, despite the catastrophic failures their policies have produced and continue to produce.
- They have donated large sums of money to politicians, who are responsible for regulating them.
- They continue to block alternate forms of energy to keep us dependent on oil.
- They continue to block generic forms of medicine that could save people's lives or provide relief in order to protect investments that have already turned a substantial profit.
- They have purposely covered up oil spills, accidents, faulty bookkeeping, and inactive ingredients in pursuit of profit.
- They purposefully keep people misinformed and fearful through their control of the media.
- They have accepted private contracts to murder prisoners even when presented with serious doubts about their guilt.
- They have perpetuated colonialism at home and abroad.
- They have participated in the torture and murder of innocent civilians overseas.
- They continue to create weapons of mass destruction in order to receive government contracts.\*

To the people of the world,

We, the New York City General Assembly occupying Wall Street in Liberty Square, urge you to assert your power. Exercise your right to peaceably assemble; occupy public space; create a process to address the problems we face, and generate solutions accessible to everyone. To all communities that take action and form groups in the spirit of direct democracy, we offer support, documentation, and all of the resources at our disposal. Join us and make your voices heard!

*\*These grievances are not all-inclusive*

## 14.3 Map of Possible Locations

Picture 14.3 Map of Possible Locations



Source: SCHWARTZ, Mattathias. *The New Yorker*. Map: *How Occupy Wall Street Chose Zuccotti Park*. [Online] 18 November 2011. [Cited: 14 January 2016.] <http://www.newyorker.com/news/news-desk/map-how-occupy-wall-street-chose-zuccotti-park>.



# 14.4 Top 10 Reasons to Reject Occupy Wall Street

Picture 14.4 Top 10 Reasons to Reject Occupy Wall Street

26 VIEW FROM THE RIGHT THE WEEK OF 10.31.11 | HUMANEVENTS.COM

## The HUMAN EVENTS TOP 10

### Top 10 Reasons to Reject Occupy Wall Street

The left was envious when Tea Party protests popped up in 2009 and now have countered with the Occupy Wall Street gathering in New York that has spread to other cities around the world. While Tea Party enthusiasm became an effective force during the 2010 elections, #OWS will not have the same effect and here is why: the Top 10 Reasons to Reject Occupy Wall Street.

- #### 1 Agenda



Unlike the clarity of the Tea Party message of smaller government, the Wall Street Occupiers have a potpourri of juvenile demands, from free college education and an annual living wage to "forgiveness of debt on the entire planet." One protester mused the solution was to do away with money altogether. Apparently these recipients of federal student loans have yet to take Economics 101.
- #### 2 Celebrities



The usual suspects of empty-headed leftist Hollywood stars are showing up at the Wall Street rallies, many arriving by limo. Millionaires Tim Robbins, Susan Sarandon, Michael Moore and Roseanne Barr have all made appearances. Kanye West wore gold jewelry worth more than many protesters have made in their lifetime. If they hadn't noticed, these stars are part of the 1%.
- #### 3 Soros

Many of George Soros-funded entities are aiding and abetting the Occupy movement. AdBusters, an anti-consumerist publication that sounded the initial call for the protests, is funded in part by Tides, a major recipient of Soros funding. Another Soros venture—MoveOn.org—has rallied support for the initiative. Soros, a billionaire several times over largely through currency manipulation, says he "sympathizes with the grievances" of those protesting corporate greed.
- #### 4 Arrests

Unlike the Tea Party rallies, there have been numerous arrests at the Occupy protests, as the crowds ignore city ordinances about over-night camping on public property. Nearly a thousand were arrested in New York for blocking the Brooklyn Bridge, snafiling traffic for those who worked for a living, and hundreds have been taken into custody in Chicago, Boston, Oakland and other cities.
- #### 5 Politics

Democrats from President Obama on down are trying to find common ground with the Occupy Wall Streeters, hoping the protests can be the left's equivalent of the Tea Party and breathe some life into a moribund liberal movement. The hypocrisy is ripe, as the President has garnered more corporate donations than any politician in the nation's history.
- #### 6 Unpatriotic



OWS protesters routinely attack the United States as the enemy. The American flag is trashed, desecrated and flown upside down. A Coast Guard female officer in uniform was harassed and spit on near the Boston rally. In Portland, Ore., a speaker said, "F\*\*k America." The protesters would like nothing better than to see the decline of their country.
- #### 7 Extremists

It is no small feat to be praised by both the American Nazi Party and the Communist Party USA. From aging hippies who are trying to relive the glory of the Sixties to the younger anarchists who have nothing better to do, many of the OWS protesters are extremists who show up at every left-wing demonstration.
- #### 8 Trash



After Tea Party rallies, the grounds were generally swept clean of garbage by the protesters, leaving the areas cleaner than before they arrived. In contrast, at OWS protests piles of trash are mounting, creating a public health hazard. And after several weeks, many in the crowd are in dire need of a shower.
- #### 9 Anti-Semitic

While the mainstream media pushed a fictitious story line that the Tea Party was a cauldron of racism, the OWS rallies feature plenty of examples of outright anti-Semitism. The rallies are marrying the anti-Zionist tirades of the left with stereotypical smears of Jewish Wall Street bankers to create an ugly atmosphere.
- #### 10 Signs



The Tea Party rallies were always full of clever signs, poking fun at big government and Barack Obama and honoring the Founding Fathers and the Constitution. In contrast, the Occupy Wall Street signs are characterized by misspelled words, profanity and inane statements such as "One day the poor will have nothing left to eat but the rich."

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Source: *Top 10 Reasons to Reject Occupy Wall Street*. 37, s.l. : Human Events, 2011, Vol. 67. ISSN 00187194

## 14.5 Everything That's Wrong With the 'Occupy Wall Street' Movement

[Tony Katz](#) | Oct 04, 2011

On Saturday, a group of [700 protestors clogged traffic](#) on the Brooklyn Bridge to, according to an Associated Press article "...[demonstrate] against corporate greed, global warming and social inequality, among other grievances..."

There are some serious inconsistencies here. Corporate "greed" is the catalyst for millions of American paychecks. Global warming (the anthropogenic kind) has been thoroughly debunked and "social inequality" is just another way to say "social justice," which is just another wealth redistribution scam.

One of the protestors, Erin Larkins, explained why she and her boyfriend attended the rally on the bridge:

I don't think we're asking for much, just to wake up every morning not worrying whether we can pay the rent, or whether our next meal will be rice and beans again.

You know who else worries about that? Every single person in America! But the majority of them don't think the answer is blocking traffic between two boroughs of the busiest city in America. The majority of Americans think the answer to paying the rent is finding a way to pay the rent. The answer is getting a job, or starting a small business.

And what is wrong with beans and rice? Is "Occupy Wall Street" also anti-Cuban? But I digress.

Larkins' comments are simply preposterous when you learn that she is a graduate student at Columbia University (although certainly not surprising; veteran talk show host Dennis Prager routinely asks callers who make particularly foolish comments what graduate school they attended). Although Larkin's course of studies is unknown, if Larkins were enrolled in the School of Journalism, for example, her tuition would be \$43,527 per year.

How is it possible that Larkins is worried about how to pay the rent, when she now attends Columbia's graduate program? What could she possibly be majoring in that wouldn't allow her the ability to pay her rent, or eat more than beans and rice? If her major can't pay the rent, then isn't the problem her choice in major? Larkins also mentioned that she has, "...significant student loan debt." She could have gone to [Arizona State University](#) for half the money, never mind the savings on winter coats.

The Occupy Wall Street crowd (OWS), and their followers, are delusional. Organizing protests to block traffic\* will not bring you jobs. Organizing job fairs and inviting business owners from throughout the community to meet qualified applicants might bring you jobs. Those attending the OWS protests would have more of a chance to find a job if they changed their location from the Brooklyn Bridge to the front of a Home Depot - where odd jobs and occasional employment are sometimes found. The only people hiring on the Brooklyn Bridge are street guys, and the job is that of a "weight" when no cement blocks are available. (As a side note, being a "weight" is a bad profession. No one ever gets hired twice, and the benefits are lousy!)

But OWS isn't interested in finding jobs, they are interested in jobs being given to them. Unfortunately for them, jobs are never given; they are created. The group assembled in NY, and [in other cities](#), don't understand the basics of economics, and are vehemently (and ignorantly) opposed to Free Markets. According to one website, which published a "working draft" of their "Principles of Solidarity," it states clearly:

On September 17, 2011, people from all across the United States of America and the world...rose up against political disenfranchisement and social and economic injustice. We spoke out, resisted, and successfully occupied Wall Street...as autonomous political beings engaged in non-violent civil disobedience and building solidarity based on mutual respect, acceptance, and love.

The group also claims to, "...(Empower) one another against all forms of oppression." Yet, mutual "...respect, acceptance and love" can not exist when one group's vision of empowerment is to take from another group of people. (And, one must ask, how do they plan to take from the other group?)

The protests have been peaceful as of this posting, and websites [reiterate](#) their non-violent approach. Yet, OWS have attracted some bedfellows who are not vocalizing the same peaceful meme. Michael Moore and Van Jones are interested in violent revolution. Moore has stated that the "rich" should, "...deal with it nonviolently now, through the political system, than what could possibly happen in the future, which nobody wants to see." He also advocates for civil disobedience by these OWS protesters. Outed communist, and divisive community organizer Jones, has called for the "[American Autumn](#)," a US version of the Arab Spring. For the record, those uprising were not peaceful from either side. Even former TV star and now reality punch line Roseanne Barr has waded into the violent rhetoric in a recent interview, [advocating for a need for the return to the guillotine](#), and re-education camps for those who won't share the wealth.

The OWS know that their elected leadership - from President Obama to former Speaker Nancy Pelosi to Senate Majority Leader Harry Reid to disgraced Rep. Anthony Weiner, so-called civil rights leaders Al Sharpton and Jesse Jackson and the rest of the Progressive leadership have let them down. They have failed to create the Statist Utopian dream - and the OWS crowd is angry. They have taken to the streets to express their anger, and good for them for availing themselves of their First Amendment rights. Jones and Moore, however, are stoking this anger. They are calling for violent uprisings in major cities across the nation.

The Tea Party is also unhappy with America's leadership. Their answer was to precinct walk, phone bank, hold rallies, vet candidates, show up to town halls, start blogs, [start radio shows](#), create videos, [create music](#), call their representatives, vote....and then do it all again after the blowout victories across the nation in 2010.

OWS has the wrong idea on jobs, the economy and the concept of justice. And while one may disagree with them, their right to peacefully assemble should be upheld. Moore and Jones are trying to manipulate these protestors. Their message is one of violence, and one must hope that these protests don't become a precursor to Moore's and Jones' violent dreams.

(\*[Reports have come out](#) that the plan was not to disrupt traffic, but was rather precipitated by the NYPD who invited the protestors to march in the street, and then used the opportunity to arrest people. However, when you have 700 unorganized people marching on the Brooklyn Bridge, it is not out of the realm of possibility that stopping traffic could be on someone's mind.)