



Wall Street's War with Middle Class America: A Thirty Year History

James L. Marsis, Dr. DeForest W. Colegrove

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Wall Street's War with Middle Class America recounts the methods that Wall Street has used to seize control of nearly 50% of all American corporate profits. Written with a clarity rarely seen in books of this type, the authors carefully explain how the fortunes of the American middle class have fallen in direct proportion to the power grab that New York's banks have achieved over the last thirty years. The book's chapters read like a crime novel as they detail how the rise of a new billionaire class, driven by a pathological greed, has occurred at the expense of a once prosperous middle class. Aspects of finance that we frequently hear about but understand little of are all brought to light as the book details the destructive nature of the mergers and acquisition movement and of the turning of consumer loans into securities which banks trade among themselves. It also provides an account of the cash grab that has resulted from Wall Street's seizure of the global oil markets. Wall Street's War with Middle Class America is an important book that needs to be read by all who wishes to understand the damaging nature of the economic revolution that has swept over the American economy in the last half century.

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