Twitter Thread by Tommy Pane

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It’s easier to identify corruption in our economy by uncoupling the term “free market” from “capitalism”, and defining each separately.

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The free market is profiting from voluntary exchange.

Capitalism is profiting from manipulation.

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For example... /1

Conceding that every govt needs to collect revenue in order to perform its legitimate functions, and without getting into a debate about what those functions are, let’s examine the nature of the tax compliance industry. /2

If the tax codes were simple, the market for professionals to help people comply with the complicated regs would be smaller. By manipulating the tax codes, the industry increases the demand for its services. /3

Accounting services, legal experts, software companies, book publishers, and tax payer advocates, are not hired “voluntarily”, the need to hire them is compelled thru manipulation of the tax codes. /4

Although we label them as free market enterprises that are competing for our business, the market in which they compete wouldn’t exist without manipulation, hence they’re actually capitalistic. /5

Wall Street is an obvious example of an industry that profits from the manipulation of capital, but how they got there isn’t as obvious. Average people used to earn compound interest by saving with local banks who made a profit loaning the money back into the local community. /6

Average working class people could save for retirement by consistently adding to their savings at their local bank. The amount of personal resources they had to expend to secure their retirement was minimal. /7

Glass-Steagall was a law that blocked Wall Street from marketing to the average worker who was saving for retirement. WS slowly chipped away at the law until finally, in 1999 under Clinton, the law was completely repealed. Nine years later, we had “Banks Too Big to Fail”. /8

The average worker is now coerced to expend a larger percentage of their personal resources in order to secure their retirement. Where retirement savings used to be free market, the need to hire investment advisors to help navigate a complex system, makes it capitalistic. /9

The question, “Would I spend this money if I didn’t have to?”, is generally a good way to identify something as a free market enterprise, as opposed to a capitalistic enterprise. There are thousands of examples of capitalistic enterprises attached like leeches to our economy. /10

Trump sells things people aren’t compelled to buy, such as condos, office space, golf memberships, designer clothing, etc. He’s a classic free market entrepreneur. His policies worked to advance the free market economy, while reducing the capitalistic drains on the economy. /11

The “swamp” are the capitalists who pay kleptocrats to manipulate the govt to expand their markets. They use a variety of propaganda techniques to convince people that we need what they sell. We don’t. They’re parasites, and now with 46*, they’re out in the open.

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