Twitter Thread by Cory Doctorow #BLM



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@doctorow



The Democrats are at least two parties. The progressive wing of the party (which is by no means unified) and the finance wing of the party, which is also the party leadership.

1/

During the leadership race, the progressive wing was represented by @SenSanders and @SenWarren; the former wants to minimize the role of markets in our lives, the latter wants to redeem markets by regulating them. It's a distinction with a difference, but I donated to both.

2/

Both wings of the party have prominent representatives in Congress; Sandersism are most visibly associated with @AOC (whom I donated to) and Warrenism is embodied by @RepKatiePorter (likewise), who was also one of Warren's law school proteges.

3/

Porter is a force of nature. She is infamous - and celebrated - for her brutal, no-holds-barred questioning of both corporate and administration witnesses, using a white-board to pin them down and eviscerating any attempts at bullshittery.

4/

This isn't just about getting facts into the record (though, she is SO GOOD at getting facts into the record!), it's also about effecting change, like when she single-handedly cornered the CDC's chief into guaranteeing universal, free covid tests:

https://t.co/WAfa4Ox5As

5/

During the 2020 election, corporate democrats and their supporters excoriated anyone who dared to question whether the party's corporate establishment would ever rise to the occasion and deliver the transformative change it demands.

6/

This "disunity" was treated as a reckless invitation to an apocalyptic second Trump term. Particular viciousness was directed at we who questioned the party leadership, such as supporters of @ShahidForChange, a radical human rights lawyer who primaried @SpeakerPelosi.

7/

Though Buttar was the target of a racist, Islamophobic smear-campaign mounted by party hacks, he fought a good and important fight (I was a donor to his campaign):

https://t.co/nmX0i2YJUd

8/

Pelosi's return to Congress means that Congressional Dems are now subject to her instincts, whims and loyalties. Those loyalties run deep. Pelosi is a major recipient of finance-sector donations.

https://t.co/ldOG3UlHfg

9/

Finance is one of the great villains of our century, and their cheating, theft, and destruction - foreclosures, fake accounts, usury, theft - have been rewarded, not punished. They showered establishment Dems with unprecedented sums in 2020:

https://t.co/FupfYyQ0fp

10/

One of the bright lines separating the progressive Dems from their establishment rivals is the finance sector. The latter love 'em ("that's where the money is" -W Sutton). The former are eager to euthanize some rentiers (-JM Keynes).

11/

Now, it happens that the Dems' most powerful scourge of the finance sector is Katie Porter, whose public eviscerations of finance criminals and their government enablers are the stuff of legend.

Here she is gutting @jpmorgan's Jamie Dimon:

https://t.co/ezIeQnnX4I

12/

And here she is just slaughtering the henhouse fox from Trump's Consumer Finance Protection Bureau:

https://t.co/NkoMYybLdz

Steve Mnuchin didn't have a chance. Oh my god is that mediocre, upward-failing cartoon villain out of his league.

https://t.co/Cu6xtkL4yW

13/

Which brings me back to Nancy Pelosi.

Who just rigged it so that Katie Porter will no longer be on the Congressional Finance Committee.

https://t.co/qa7lKhbrwN

14/

At a moment where the Dems' midterm fortunes are absolutely dependent on their willingness to deal out a reckoning to the banks for their covid profiteering, they are eliminating their most ardent and skilful finance-fighter.

15/

Pelosi thinks the problem isn't systemic, it's individual: that we have to reform bad banks, not banking itself. Pelosi is also worth ~$200m (mostly through her husband, a prominent finance leader) and depends on finance-sector contributions.

https://t.co/lBtVm9RjY7

16/

As Upton Sinclair wrote, "It is impossible to get a Congressional Majority Leader to understand something when her political career and family fortune depend on her not understanding it."

(Sinclair sometimes got eerily specific!)

17/

Porter is a force of nature. She flipped a red district and then won it again while publicly supporting Medicare For All. She upended the staffer-controlled Finance Committee, ending the reign of underlings who cycled in and out of the finance sector and finance regulation.

18/

The Pelosi-controlled Steering Committee appointed her to two other committees (Oversight and Natural Resources) then refused to waive the rule against serving on more than two committees, forcing her off the Finance committee.

19/

Porter is the only single mom of school-aged children in the House, giving her a unique perspective on finance that is completely alien to colleagues whose fortunes rise to the hundreds of millions.

20/

Economically, by every quantitative measure, establishment Dems are significantly to the right of Richard Nixon. Their lip-service to progressive causes stretches as far as replacing half of the 150 white dudes who own the world with women and people of color.

21/

Biden is already moving to stuff his administration with finance sector ghouls who made (literal) bank off of 393,000 US covid deaths.

The decision to call off the banks' fiercest watchdog puts the Democratic Congressional majority at risk in 2022.

22/

And that puts everything at risk: climate, economic justice, and repelling the forces of violent white nationalism.

eof/