

Stewardship's Betrayal

Can We Still Save the American Dream?

by Glenn R. Jackson

"It will be as when a man who was going on a journey called in his servants and entrusted his possessions to them. To one he gave five talents; to another, two; to a third, one--to each according to his ability. Then he went away. Immediately the one who received five talents went and traded with them, and made another five. ... the one who received two made another two. But the man who received one went off and dug a hole in the ground and buried his master's money. ... the master of those servants came back and settled accounts with them.

The one who had received five talents came forward bringing the additional five. He said, 'Master, you gave me five talents. See, I have made five more.' His master said to him, 'Well done, my good and faithful servant. ...' Then the one who had received the one talent came forward and said, 'Master, I knew you were a demanding person, harvesting where you did not plant and gathering where you did not scatter; so out of fear I went off and buried your talent in the ground. Here it is back.' His master said to him in reply, 'You wicked, lazy servant!'"

Stewardship, the careful and responsible management of something entrusted to one's care, is more moral imperative than a managerial role. Stewardship depends on rejecting the immoral mine of the here and now and embracing an entrustment for the future. Stewardship defines the temporal nature of things and foresees the future needs of others. Stewardship applies as well to nations and generations as it does to individuals.

For a nation founded on, and in, faith and one so clearly still adhering to those roots, we are a people desperately lost in our understanding of our duty to future American generations. We the people of the United States are indebted beyond measure to those generations of Americans that came before us. As we struggle and increasingly see our fellow countrymen sacrifice and die to create "democracy" in other lands, it should be blindingly clear the debt we owe for our own rare and successful "experiment in democracy." That we were a nation at peace, within our borders and with our neighbors, is a testament to the stewardship of the American dream by our forefathers.

We owe past generations for the stewardship of a nation built block upon block from an agrarian society, to a great industrial and agricultural nation. We owe past generations for the stewardship of a true American culture forged in the blending of a melting pot of cultures into the purity of the founding American ideals. And ultimately we owe for the unselfishness of our forefathers to place the stewardship of their entrustment ahead of personal aggrandizement. As with the good and trusted servants these American stewards added to the wealth of the nation, instead of giving in to the fear of not "getting their share."

A nation is more than a mere collection of people. A nation is a collection of peoples' economic efforts, their philosophy of government, the use of their nation's natural resources, their nation's intellectual property, and the shared vision of their nation's future. In the case of America it is, and always has been, the collective efforts of the whole that has created our nation's success. And it is that success upon which America's corporations were built.

And it is that collective effort of the whole nation upon which America's corporations have turned their back. And worst of all, the American worker is the one sacrificed. From the rural sections of our country, to the high rises and the inner cities, America's workers are being replaced, laid-off, or overlooked. The American workers, whose innovations are the bedrock of America's growth, find themselves watching the closing of their factories and plants, of foreign workers taking their place in the American workplace, and a flood of cheap labor entering the country illegally.

The CEO's tell the nation these events are essential in order for America to compete "globally", but the competition is with ourselves and the money financing these events is our own. If there is any competition it must be to see which CEO can pocket the greatest profit gain.

Today we find our nation, and our tradition of national stewardship betrayed. As with the "wicked and lazy servant," fear of what "they" stand to lose has seized our political and business elites, and in fear they have abandoned the American people to seek the easy path to personal wealth and power. Being placed above all else is the immoral "mine" of our elites' view of their American entrustment.

"The selfish spirit of commerce knows no country, and feels no passion or principle but that of gain." --Thomas Jefferson to Larkin Smith, 1809.

Leading our betrayal are America's Corporate CEO's who in large measure have adopted the motto "If I run it, I get mine first." Hiding behind the good of the shareholder and a stock market bubble, CEO compensation has skyrocketed while employee job security has plummeted.

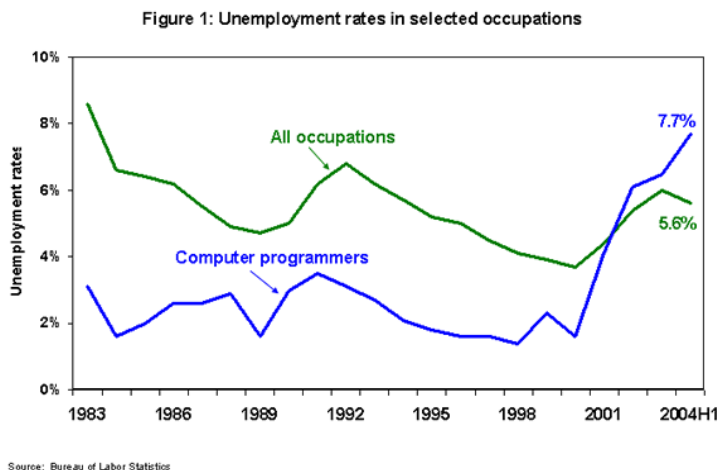
Delta Airlines CEO Leo Mullin in 2002 received salary of \$795,000, a \$1.4 million bonus, \$2.03 million of restricted stock, \$456,066 of long-term incentive payments, \$84,834 of other compensation, and \$8.21 million in the form of options (approximate dollar value). Under Mullin's guidance Delta set a goal to cut 7000-8000 American jobs. At the same time the Mullin's led Delta Airlines employed over 6000 employees in India and the Philippines handling reservations and customer services, and all were paid at a fraction of Delta's original American workforce.

Leo Mullin left Delta, as did many of his top executives, with their Delta compensation packages intact, the same cannot be said of the airline which has struggled ever since to remain out of bankruptcy. A large part of that struggle will include a shutdown of Delta's Dallas, Texas hub and the loss of another 7000 to 8000 American jobs.

Loss of America's employment markets continues to be the stealth issue for this American generation. Throughout the 1980's commentators bemoaned the uncompetitive American worker and producer, but by the 1990's America's foreign competition had been left behind. Unfortunately the American worker, having once again demonstrated their world-class excellence, were finding by the mid-1990's that America's corporate elite were all too eager to sell out their American workers and to cash out the entrustment of prior American generations. Nowhere could this be seen more clearly than in the disaster befalling America's Hi-Tech service industry.

"I hope we shall... crush in its birth the aristocracy of our moneyed corporations, which dare already to challenge our government to a trial of strength and bid defiance to the laws of our country." – Thomas Jefferson

The "trial of strength" is over, America's current generation of elected elites have given in to corporate power, i.e. corporate money, and these elected officials can barely contain their enthusiasm to do their corporate master's bidding. With computer related job losses running significantly above the national average for all other occupations (figure 1 below) the United States Congress on November 20, 2004 INCREASED the number of H-1B foreign worker visas (a technical visa) by an additional 20,000. They worked this magic at the behest of America's technical companies because those companies desperately need cheaper and cheaper labor to pad their bottom line and boost their share value. This need for cheap labor obviously is outweighing the needs of thousands of willing American technical workers looking for their own return to significant employment.



With the Bush re-election it is clear that outsourcing of U.S. jobs and the importing of cheap foreign labor (H-1B, L-1, H-2 visas to name a few) to take jobs that American's DO WANT will continue to occur and at an accelerating rate. The stories of American worker's training their foreign replacement workers have fallen on deaf ears. The Center for Immigration Studies reports that the issuance of work visas continues at record-setting levels, and "looking only at the net increase in employment, the number of foreign-born

adults (legal and illegal) holding a job has grown 1.7 million since 2000, while among (Americans) the number working actually fell by 800,000.”

Let’s say that again – “...the number of foreign-born adults (legal and illegal) holding a job has grown 1.7 million since 2000, while among (Americans) the number working actually fell by 800,000.” That is a 2.5 million job swing away from Americans based on immigration alone!

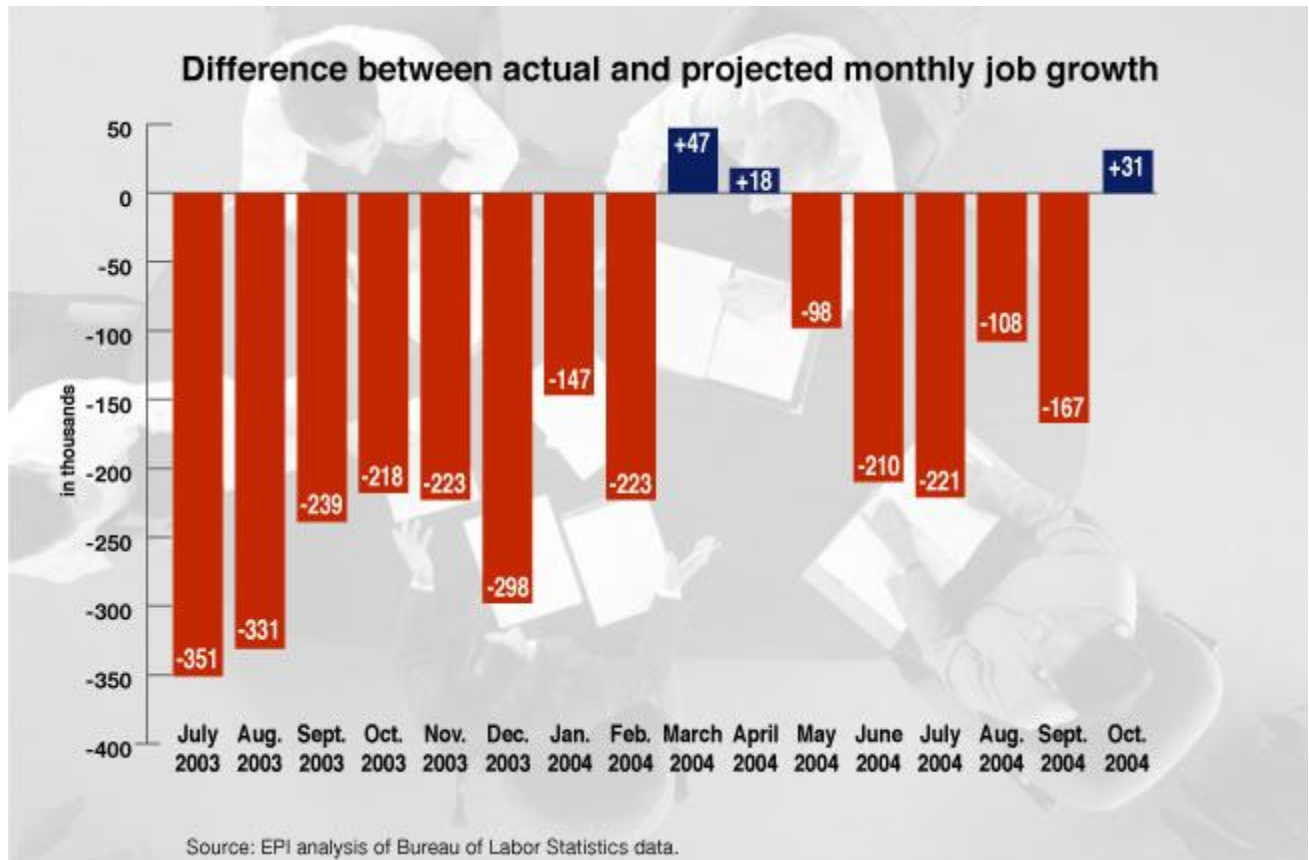
United States Congressman Tom Tancredo (R-CO) said, “We could create 10 million jobs by merely enforcing our immigration laws.” “When my colleagues get a letter from a constituent who has been displaced by foreign workers, they should write back to them and say, ‘It is the policy of this government to displace you, to move you into a lower economic income category, because we believe in cheap labor and we believe the politics of open borders helps our party.’”

Yes, we are seeing the mad result of “corporate citizenship” overrunning our elected leaders’ sense of national stewardship as their foundational governing principle. The national multi-generational entrustment that had been the greatest source of confidence for the future of all past American generations is being lost. The financial strength of our economy was inherited from the dedicated efforts of previous generations. Our nation of laws and protections was inherited due to the sacrifices of many men and women from prior generations. The security and safety afforded us in a troubled and dangerous world was gained from the ultimate sacrifices of many prior generations. Yet today we find our nation and citizens being stripped of all of this generational entrustment with the full acquiescence of the elected leaders who are the supposed defenders of America’s national entrustment.

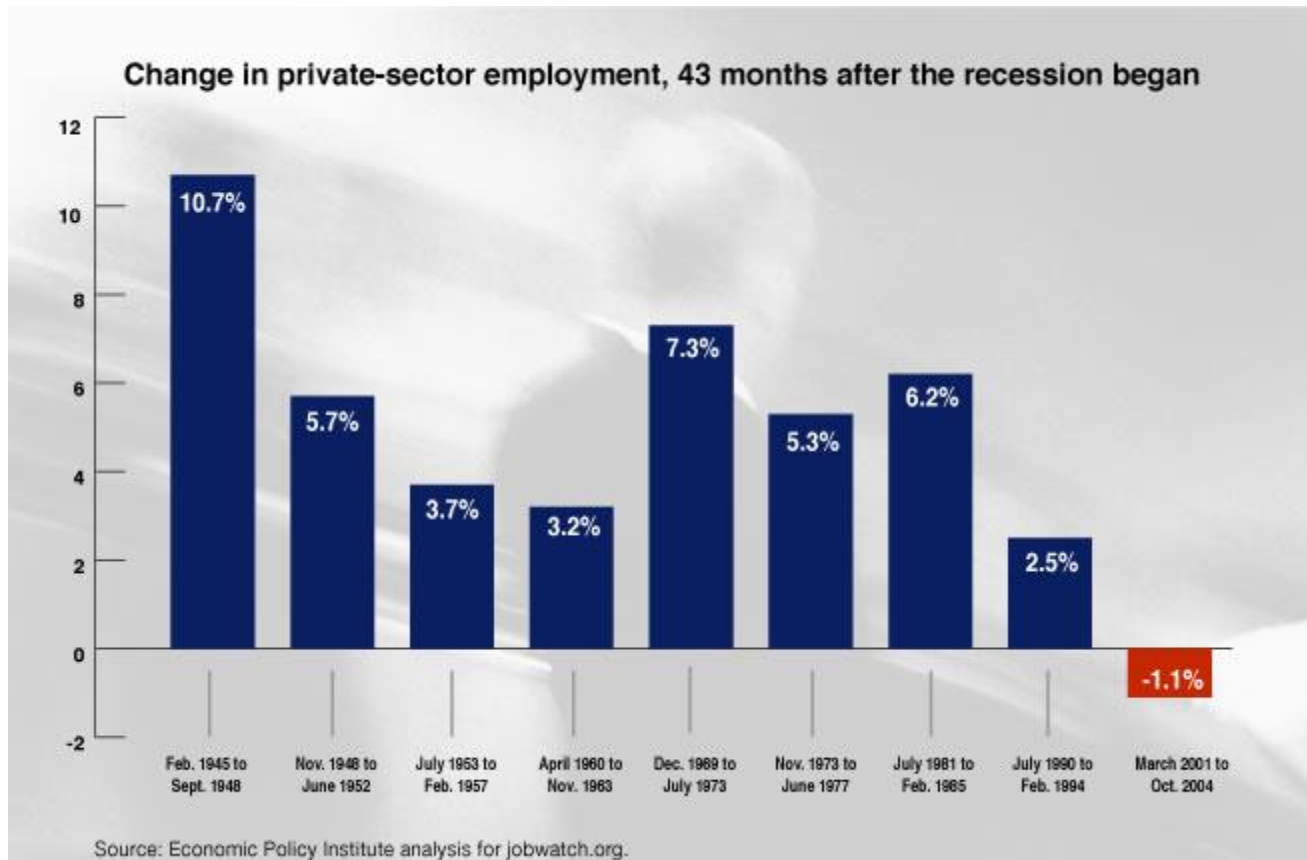
While the Bush administration and politicians of BOTH parties spin recent (October) Labor Department figures as demonstrating a robust U.S. economy the Economic Policy Institute reports a different tale:

“The Bush Administration called the tax cut package, which took effect in July 2003, its “Jobs and Growth Plan.” The president's economics staff, the Council of Economic Advisers projected that the plan would result in the creation of 5.5 million jobs by the end of 2004—in other words, 306,000 new jobs each month starting in July 2003. The CEA projected that the economy would generate 228,000 jobs a month without a tax cut and 306,000 jobs a month with the tax cut.”

“The October job growth of 337,000 jobs exceeded this target by 31,000. However, the projection that 4,896,000 jobs would be created over the last 16 months is not close to having been realized. In reality, since the tax cuts took effect there are 2,738,000 fewer jobs than the administration projected would be created by enactment of its tax cuts. As can be seen in the chart below, job creation failed to meet the administration's projections in 13 of the past 16 months.” (<http://www.jobwatch.org/>)



Additionally, EPI notes that private sector employment historically recovers from recession to replace lost jobs and then create new jobs by the 43rd month following the end of recession. Yet after tax cuts, including \$13.7 billion in direct child tax rebates, record low interest rates reflected in the lowest mortgage rates in 40 years, and a record setting refinancing and housing appreciation bonanza the U.S. economy for the first time breaks the historic job creation trend to the downside.



The reflections that the boys of this age are to be the men of the next; that they should be prepared to receive the holy charge which we are cherishing to deliver over to them; that in establishing an institution of wisdom for them, we secure it to all our future generations; that in fulfilling this duty, we bring home to our own bosoms the sweet consolation of seeing our sons rising under a luminous tuition, to destinies of high promise; these are considerations which will occur to all." -- Thomas Jefferson to James Breckinridge, 1821. ME 15:314

Well perhaps these considerations will not occur to ALL. As much as this generation will be harmed by the betrayal of fiduciary duty, it will be America's children that will suffer the most. The American middle class is the absolute bedrock of this nation. They are the beneficiaries of prior generations' efforts culminating in a large well paid and stable population. And the middle class is also a group that has been well satisfied and confident in their lot in life. The American middle class lives with the expectation that as they stood "on the shoulders" of their parents to advance to new heights, so their children will reach higher still from theirs.

Yet just this week BusinessWeek (December 6, 2004), in a report on free trade and the trading away of American jobs, details some disturbing statistics.

BusinessWeek reports that by 2008 a conservative estimate of 1.2 million American jobs will be lost to offshore outsourcing, and 3.4 million American jobs will be lost by 2015. These jobs will be in areas traditionally coveted by the American middle class in technology, legal, architecture, business, and life science professions.

In addition to jobs lost to offshore outsourcing, non-immigrant work visas will also conservatively bring an additional 500,000 foreign workers into the United States by 2008 (at current levels 85,000 H-1Bs annually and 55,000 L-1 visa annually) and another 1 million foreign workers by 2015. This assumes that congress can resist the demands of corporate America to return work visas to pre-2004 levels of 250,000-plus (H-1B and L-1) annually.

The safety nets are gone and our children will be compelled to walk the high wire of globalization by an elite class that has abandoned their duty to be good stewards of the American dream. After countless generations of Americans worked to build the structure of a strong and safe nation with a broad-based education system, a massive technical, transportation, and power infrastructure, and a cultural environment that supports business and market growth and ideals, this generation of elites conducts a fire sale and giveaway of generations of hard won entrustment.

What “destinies of high promise” will the children of this generation attain? Well, no one can really say, or no one really wants to say. For the truth is that as eagerly as our elites charge down this path of a betrayed American entrustment it is their own wealth, glory, and power that light their way.

America’s white collar workers held their tongues in large measure as our manufacturing base was ripped apart by trade deals like NAFTA, GATT, and WTO. Now as those same trade deals and every new trade deal forged under Fast Track Trade Authority begin to take their toll on the white collar job market it is becoming clear that the stops are out and this shipment of middle-class job destruction is sliding increasingly fast down the ramp on the largely unsuspecting American middle-class.

Abraham Lincoln spoke of America as the “last great hope of mankind.” Ronald Reagan often used the inspiration of the 1630 sermon of John Winthrop's, “For we must consider that we shall be as a city upon a hill”. The eyes of all people are upon us. (Matthew 5:14)”, as his vision of America.

However, preferring ROI (return on investment) to Thomas Jefferson, and the rigors of Ricardo’s comparative advantage to George Washington, our current leadership urges liquidation...”come one come all to the liquidation fire-sale of the American Dream,” as their vision for the new American century. Is their vision YOUR vision?

“...the question whether, by the laws of nature, one generation of men can, by any act of theirs, bind those which are to follow them? I say, by the laws of nature, there being between generation and generation, as between nation and nation, no other obligatory law.” - Thomas Jefferson

So which will it be America, a binding of your children to an immoral destiny as beggars of their lost heritage, or will it be the fulfilled promise of an honored entrustment for the future. Time is short and the wicked have prospered, it is past time to storm the palace walls of Corporate America and to save the American Dream for ourselves and future Americans.