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The Wages of Neoliberalism: Poverty, Exile and Early Death

By Sharmini Peries - Michael Hudson
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Economist Michael Hudson says neoliberal policy will pressure U.S. citizens to emigrate, just as it caused millions to leave Russia, the Baltic States, and now Greece in search of a better life.

A research team from Columbia University's Mailman School of Public Health in New York estimates 875,000 deaths in the United States in year 2000 could be attributed to social factors related to poverty and income inequality.

According to U.S. government statistics, 2.45 million Americans died in the same year. When compared to the Columbia research team's finding, social deprivation could account for some 36% of the total deaths in 2000.

“Almost all of the British economists of the late 18th century said when you have poverty, when you have a transfer of wealth to the rich, you're going to have shorter lifespans, and you're also going to have emigration,” says Michael Hudson, Distinguished Research Professor of Economics at the University of Missouri-Kansas City.

Many countries, such as Russia, the Baltic States, and now Greece, have seen a massive outflow of their populations due to worsening social conditions after the implementation of neoliberal policy.

Hudson predicts that the United States will undergo the same trend, as greater hardship results from the passage of the Trans-Pacific Partnership, changes to social security, and broader policy shifts due to prospective appointments to the U.S. Supreme Court and the next presidential cabinet.

“Now, the question is, in America, now that you’re having as a result of this polarization shorter lifespans, worse health, worse diets, where are the Americans going to emigrate? Nobody can figure that one out yet,” says Hudson.

SHARMINI PERIES, TRNN: After decades of sustained attacks on social programs and consistently high unemployment rates, it is no surprise that mortality rates in the country have increased. A research team from Columbia University’s Mailman School of Public Health in New York has estimated that 875,000 deaths in the United States in the year 2000 could be attributed to clusters of social factors bound up with poverty and income inequality. According to U.S. government statistics, some 2.45 million Americans died in the year 2000, thus the researchers estimate means that social deprivation was responsible for some 36 percent of the total deaths that year. A staggering total.

Joining us to discuss all of this from New York City is Michael Hudson. Michael is a Distinguished Research Professor of Economics at the University of Missouri Kansas City. His latest book is Killing the Host: How Financial Parasites and Debt Bondage Destroy the Global Economy.

So, Michael, what do you make of this recent research and what it’s telling us about the death total in this country?

HUDSON: What it tells is almost identical to what has already been narrated for Russia and Greece. And what is responsible for the increasing death rates is neoliberal economic policy, neoliberal trade policy, and the polarization and impoverishment of a large part of society. After the Soviet Union broke up in 1991, death rates soared, lifespans shortened, health standards decreased all throughout the Yeltsin administration, until finally President Putin came in and stabilized matters. Putin said that the destruction caused by neoliberal economic policies had killed more Russians than all of whom died in World War II, the 22 million people. That’s the devastation that polarization caused there.

Same thing in Greece. In the last five years, Greek lifespans have shortened. They’re getting sicker, they are dying faster, they’re not healthy. Almost all of the British economists of the late 18th century said when you have poverty, when you have a transfer of wealth to the rich, you’re going to have shorter lifespans, and you’re also going to have immigration. The countries that have a hard money policy, a creditor policy, people are going to emigrate. Now, at that time that was why England was gaining immigrants. It was gaining skilled labor. It was gaining people to work in its industry because other countries were still in the post-feudal system and were driving them out. Russia had a huge emigration of skilled labor, largely to Germany and to the United States, especially in information technology. Greece has a heavy outflow of labor. The Baltic States have had almost a 10 percent decline in their population in the last decade as a result of their neoliberal policies. Also, health problems are rising.

Now, the question is, in America, now that you're having as a result of this polarization shorter lifespans, worse health, worse diets, where are the Americans going to emigrate? Nobody can figure that one out yet. There's nowhere for them to go, because they don't speak a foreign language. The Russians, the Greeks, most Europeans all somehow have to learn English in school. They're able to get by in other countries. They're not sure where on earth the Americans will go. Nobody can really figure this out.

And the amazing thing, what's going to make this worse, is the the Trans-Pacific trade agreement, and the counterpart with the Atlantic states. There's news that President Obama plans to make a big push for the Trans-Pacific trade agreement, essentially the giveaway to corporations preventing governments from enacting environmental protections, preventing them from imposing health standards, preventing them from having cigarette warnings or warnings about bad food. Obama says he wants to push this through after the election. And the plan is that the Republicans also are sort of working with him and saying okay, we're going to wait and see. Maybe Donald Trump will come in and he'll really do things. Or maybe we can get Hillary, who will move way further to the right than any Republican could, and bring along the Congress.

But let's say that we don't know what's happening after the elections, and the Republicans don't want a risk. They're going to do a number of things. They're going to approve Obama's Republican nominee to the Supreme Court figuring, well, maybe Hillary will put in someone worse, or even Trump may put in someone worse. They may go along, at this point, with ratifying a trade agreement that's going to vastly increase unemployment here, especially in industrial labor, turning much of the American industrial urban complex into a rust belt. And they're also talking about an October surprise or an early November surprise. It's the last chance that Obama has, really, to start a war with Russia.

Russia policy expert Stephen Cohen, and a number of other sites have warned that there's going to be a danger when they put in the atomic weapons in Romania. President Putin has said this is a red line. We're not going to warn. We don't have an army. We can only use atomic weapons. So you have danger coming not only from a domestic decline in population, you have a real chance of war. And Obama has stepped things up. Hillary has, I think, almost announced that she is going to appoint Victoria Nuland as secretary of state, and Nuland is the person who was pushing the Ukrainian fascists in the direction of assassinations and shootouts.

This trend looks very bad. If you want to see where America is going demographically, best to look at Greece, Latvia, Russia, and also in England. A Dr. Miller has done studies of health and longevity, and he's found that the lower the income status of any group in England, the shorter the lifespan. Now, this is very important for the current debate about Social Security. You're having people talk about extending the Social Security age because people are living longer. Who's living longer in America? The rich are living longer. The wealthy are living longer. But if you make under \$30,000 a year, or even under \$50,000 a year, you're not living longer.

So the idea is how to avoid having to pay Social Security for the lower-income people — the middle class and the working class that die quicker, and only pay social security for the wealthier classes that live longer? Nobody has plugged this discussion of lifespans and longevity into the Social Security debate that Obama and Hillary are trying to raise the retirement age, to ostensibly

save Social Security. By saving Social Security she means to avoid taxing the higher brackets and paying for Social Security out of the general budget, which of course would entail taxing the higher-income people as well as the lower-income people.