

# Welcome support

BY NATHAN HOLOWATY, THE STARPHOENIX    OCTOBER 20, 2011

Since the Occupy Wall Street protests started more than a month ago, it has been encouraging to see how Canada and the rest of the world has embraced this movement in a show of solidarity with the American protesters.

Many Canadians who have family members in the U.S. such as myself, (my mother is an American citizen) have much sympathy for the plight of the so-called 99 per cent who have been victimized by a greedy, unregulated and unaccountable financial sector.

What the American protesters want, for the most part, is what Canada already has - a well-regulated banking system and social programs such as universal health care that many of us take for granted.

The U.S. Federal Reserve and other private American financial institutions have been riding on the backs of U.S. taxpayers for far too long and must be reined in. The global war machine these elites have created at taxpayer expense serves only to the interests of the richest Americans - the so-called one per cent.

Jamie Dimon, the head of JPMorgan Chase, recently directed a tirade against increasing global financial regulations. His target was Bank of Canada governor Mark Carney, who was promoting Canada's strongly regulated banking system to a meeting of bankers in Washington.

Although the worldwide protests have increased in fervour and are directed at the one per cent of Americans who control the majority of the wealth, this small elite is still far from relinquishing its control over the U.S. and much of the world.

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