

Is Congress about to Turn over Control of the Internet to Wall Street and the Mega-Banks for the Financial Services and Real Estate Markets?

By

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Don't laugh! This is about to happen, and...it's *serious!* And here's how they're going to do it.

Unless you've been living in a cave for the past 6 years you should know that *the big multinational corporations, the 'mega-banks,' and Wall Street have been attempting to get Congress to turn over America's patent system to them, which will hurt American innovation, small inventors and small businesses.*ⁱ For 6 years, Congress has called witness after witness from *Wall Street and the big multinational corporations* but virtually no independent inventors or 'small business' witnesses.ⁱⁱ
ⁱⁱⁱ Why, because with Congress' help, if "Big Corporate America" can control innovation, it will help them control America's future, plain and simple.

By the way, if you *have* been living in a cave, Microsoft, IBM, Intel, MICRON and GE have also been leaders among the multinationals shipping America's jobs overseas;^{iv} and Wall Street, which just helped cause the worst world-wide financial crisis since the Great Depression^v has been helping to finance them.

Except for providing more funding to the Patent Office, the legislation is pretty much a 'can of worms.'

But, if most of the legislation isn't bad enough generally, using a clever little 'undemocratic' device called a 'mangers amendment,' Charles Shumer (D-NY), Jon Kyl (R-AZ) and Patrick Leahy (D-VT) have slipped into the Senate-recently-passed, 'so-called' America Invents Act of 2011 (S.23),^{vi} an innocuous little provision (which I'm sure most of the other Senators didn't even bother to read) Sec. 18^{vii} which will make it extremely costly and virtually impossible for small inventors to enforce patents for new "financial products and service" computer technology against infringement by Wall Street and the 'mega-banks.'

In order to promote America's "progress" the Constitution ^{viii} encourages people to disclose their good ideas – instead of keeping them secret - by giving inventors the 'exclusive right' to their 'discoveries' for a limited time. That's what a patent is supposed to do...*promote America's progress*. That's a really good idea.

Granting patents is one of the *only democratic* provisions in the Constitution because *anyone* with a new idea can receive a patent, and maybe become rich.

But, it might be really, really bad for Wall Street and the 'mega-banks' if say some little guy were to come up with an idea for a better 'financial product and service.' That could hurt the Wall Street's and the mega-banks profits.

Under current law, there's nothing stopping Wall Street and the 'mega-banks' from coming up with their own "discoveries". But they're not satisfied with that. Instead the big companies try to steal inventions from the little inventors! ^{ix}

That's what Sec. 18 is all about; stopping the little guy with a new and innovative 'financial product and service' from 'disrupting' the profits of Wall Street and the 'mega-banks.'

How's one little section of some obscure patent law going to do that, you ask? By making it unbelievably costly and virtually impossible to enforce a patent against Wall Street and the 'mega-banks;' which by the way have endless financial resources.

Patents are *already subjected to a literally-endless series of costly reexamination and legal attacks which deters America's innovation and job growth; "...expensive and lengthy interference proceedings that are often ineffective. Some have estimated that the average cost of an interference proceeding is \$600,000, which can present a substantial barrier to smaller players..."* [Emphasis supplied] ^x

And patents are then subject to endless legal attacks, each of which can cost from \$1, \$5, \$15 million or more in legal costs. And a series of recent court decisions have made enforcement of patents even *more costly and difficult*. ^{xi}

We have already seen firsthand what Wall Street is capable of doing; destroying America's housing market, America's jobs, and throwing the entire world economy into a financial crisis. ^{xii}

As shown in the case of a little company called DataTreasury, the 'mega-banks' are more than willing to steal \$100s millions of innovative patented "financial product and service" computer technology and tie a small inventor up in costly litigation for years; ^{xiii} and when it looked like the banks might lose, believe it or not, *the banks even got Senator Jeff Sessions (R-AL) to try to pass legislation to help them*. ^{xiv}

And Sec. 18 makes matters worse. It will pretty much let the 'mega-banks' and Wall Street tie up a little inventor in costly challenges...*for the entire life of the patent!*

Think about the implications of giving Wall Street and the 'mega-banks' gaining control over or stopping innovation in "financial products and services" on the Internet.

Consider how *the Internet has already radically changed other* markets such as: retailing^{xv} stockbrokerage,^{xvi} video rentals,^{xvii} and the newspaper and publishing industries^{xviii} and real estate^{xix xx xxi xxii} by making information more available, cheaper and faster to the American public.

And now the 'mega-banks' and Wall Street want to stifle competition by preventing others from competing with new and innovative 'financial products and services.' There are all kinds of possibilities; most of which nobody has even thought of yet. Ideas to 'stop predatory lending,' to give borrowers more competitive rates on credit cards and loans, or to budget their finances instantly while making purchases so they don't fall into debt.

Here's just one example. There are about 4 million or about \$800 billion worth of homes for sale on the Internet today;^{xxiii} and most of those homes will need a mortgage. Don't you think Wall Street and the 'mega-banks' will fight 'tooth-and-nail' to prevent patents which would force lenders to give 'accurate bids' for those mortgages in real-time while the buyer is looking at homes on the Internet? That forced competition would erode their profits, or even totally dry up their mortgage business.

The bottom line is that this Sec. 18, just like virtually all of this so-called Patent Reform legislation, is bad for America. It's time for Congress to start passing laws to actually benefit the public, and stop helping 'special interests' like Wall Street and the 'mega-banks' at the expense of America.

ⁱ Letter from America's Small Businesses, Start-up Entrepreneurs, Independent Inventors, and Technical Professionals to Senate Majority Leader, Harry Reid, February 23, 2011; <http://www.patentbaristas.com/wp/wp-content/uploads/2011/02/Small-Biz-Inventors-Empl.pdf>;

IEEE-USA Letter to Patrick Leahy, 15 February 2011; <http://www.ieeeusa.org/policy/policy/2011/021511a.pdf>;

National Small Business Association (NSBA) Letter to Senator Harry Reid, February 15, 2011; http://www.nsba.biz/docs/patent_reform.pdf;

Letter to Patrick Leahy and Charles Grassley, 15 February 2011 from Retired Chief CAFC Judge, Paul Michele and President of IFP&TE AFL-CIO; <http://www.ifpte.org/downloads/news/manager/41c.pdf>;

Patent Deform Act of 2011: Approved by Senate Committee, by Dale B. Halling, State of Innovation, Patents and Innovation Economics; <http://hallingblog.com/2011/02/08/patent-deform-act-of-2011-approved-by-senate-committee/>;

"The Patent Act Is A Cheat On Americans," by Phyllis Schlafly, Eagle Forum; <http://www.eagleforum.org/column/2007/oct07/07-10-31.html>;

Patent Reform: The Senate Makes Its Move, by Manus Cooney and Marla Grossman, American Continental Group, March 7, 2011; <http://ipwatchdog.com/2011/03/07/patent-reform-the-senate-makes-its-move/id=15688/>;

"The Rush to a First-to-File Patent System in the United States: Is a Globally Standardized Patent Reward System Really Beneficial to Patent Quality and Administrative Efficiency?" 7 Minn. J. L. Sci. & Tech. 757-775 (2006), by Brad Pedersen; [https://litigation-essentials.lexisnexis.com/webcd/app?action=DocumentDisplay&crawlid=1&doctype=cite&docid=7+Minn.+J.L.+Sci.+%26+Tech.+757&srctype=smi&srcid=3B15&key=2b867160a53444a997b8704c51378664](https://litigation-essentials.lexisnexis.com/webcd/app?action=DocumentDisplay&crawlid=1&doctype=cite&docid=7+Minn.+J.L.+Sci.+%26+Tech.+757&srctype=smi&srcid=3B15&key=2b867160a53444a997b8704c51378664;);

"The debate over patent reform dates back to a 2004 National Academy of Science report that made several recommendations for modernizing the patent system and the PTO. Traditionally, changes to the patent code were relatively modest and were driven by established and esteemed patent-focused associations like IPO and AIPLA. But, in 2005, a powerful subsection of larger companies from the information technology industry ("IT") saw an opportunity to advance their interests and convinced Congress to include measures in patent reform legislation that would have rewritten the laws around how patents are enforced." Patent Reform: The Senate Makes Its Move, by Manus Cooney and Marla Grossman, American Continental Group, March 7, 2011; <http://ipwatchdog.com/2011/03/07/patent-reform-the-senate-makes-its-move/id=15688/>;

"The Patent Reform Act of 2007: Responding to Legitimate Needs or Special Interests? The 'Patent Fairness' Issue An Analysis," by Pat Choate, Ph.D. Manufacturing Policy Project A PUBLICATION OF THE U.S. BUSINESS AND INDUSTRY COUNCIL EDUCATIONAL FOUNDATION, WASHINGTON, DC 20006; <http://www.patentbaristas.com/wp/wp-content/uploads/2007/10/cpf-patent-reform-act-analysis-10-30-2007.pdf>;

Patents, Innovation and Jobs, A Congressional Briefing: "Harmonizing" The U.S. Patent System with Europe and Japan: The Effect on the Small Inventor, by Pat Choate, The U.S. Business and Industry Council, 2011; <http://docs.piausa.org/Choate/>;

"Patent Reform Act of 2007" is Bad for America's Citizens, Small Businesses and Economic Prosperity," March 2008, By Neil Thomas, Silver Spring, MD 20902, InternetPatents@gmail.com; <http://docs.piausa.org/>;

These large multinationals and banking interests have set up 'front organizations' with very nice-sounding names to try to disguise who is in fact pushing for this legislation and the real reasons behind it. They include:

Intellectual Property Owners Association; [http://www.ipo.org/AM/Template.cfm?Section=Corporate_and_Law_Members&Template=/CustomSource/MembershipListing/index.cfm&Type=CORP](http://www.ipo.org/AM/Template.cfm?Section=Corporate_and_Law_Members&Template=/CustomSource/MembershipListing/index.cfm&Type=CORP;);

Coalition for Patent Fairness Membership; <http://www.patentfairness.org/learn/who/supporters/>;

Coalition for 21st Century Patent Reform; <http://www.patentsmatter.com/about/coalition.php>;

ⁱⁱ Despite enormous money and effort expended by the biggest IT firms and Wall Street only one bill in seven attempts has gotten through the House over the past 6 years. The previous Congressional attempts to reform the Patent Act and the fate of each bill are:

111th Congress: S. 515 (Patent Reform Act of 2009: Dead);

<http://www.govtrack.us/congress/bill.xpd?bill=s111-515>

111th Congress: S. 610 (Patent Reform Act of 2009: Dead);

<http://www.govtrack.us/congress/bill.xpd?bill=s111-610&tab=summary>

111th Congress: H.R. 1260 (Patent Reform Act of 2009: Dead);

<http://www.govtrack.us/congress/bill.xpd?bill=h111-1260>

110th Congress: S. 1145 (Patent Reform Act of 2007: Dead);

<http://www.govtrack.us/congress/bill.xpd?bill=s110-1145>

110th Congress: S. 3600 (Patent Reform Act of 2008: Dead);

<http://www.govtrack.us/congress/bill.xpd?bill=s110-3600>

110th Congress: H.R. 1908 (Patent Reform Act of 2007: Passed House);

<http://www.govtrack.us/congress/bill.xpd?bill=h110-1908>

109th Congress: S. 3818 (Patent Reform Act of 2006: Dead);

<http://www.govtrack.us/congress/bill.xpd?bill=s109-3818>

ⁱⁱⁱ Patent Reform; Hearings on Patent Reform (109th, 110th, 111th Congresses) Witness Lists; IPOA; <http://www.ipo.org/AM/Template.cfm?Section=Home&template=/CM/ContentDisplay.cfm&ContentID=21553>; For sample of very mixed support and opposition to Patent Reform by Senate Judiciary Committee witnesses, see: Patent Reform Act of 2009 (S. 515) Senate Judiciary Committee Witness Testimony, Finnegan, Henderson, Farabow, Garrett & Dunner, LLP; <http://www.finnegan.com/2009PatentLawReform/>;

"The patent bill on which the full Senate will soon vote had a grand total of two hours of hearings in the 110th Congress and another two hours in the 111th Congress. Opponents of the legislation were neither invited nor allowed to testify. Neither were inventors or representatives of inventors, independent research institutes,

university technology officials nor small entity businesses. In the opening days of the 112th Congress, even these token hearings were not held. The mark-up of the patent bill in the Senate consumed 58 minutes, and included time devoted to a review of a list of candidates for federal judgeships." E-mail Feb 24, 2011, Dan Leckrone, TPL Group, San Jose, CA; www.tplgroup.net;

House Subcommittee on Intellectual Property, Competition and the Internet; Hearing on: "Crossing the Finish Line on Patent Reform – What Can and Should be Done;" Friday 2/11/2011; Witness List: David Simon, Chief Patent Counsel, Intel; Carl Horton, Chief Intellectual Property Counsel, General Electric; The Honorable Paul Michel, Former Chief Judge, U.S. Court of Appeals for Federal Circuit; http://fnsg.net/transcript_fin.htm?id=20110211t2385&nquery=&query=&from=; Note also that all three witnesses are affiliated with IPOA which is run by the large multinationals; http://www.ipo.org/AM/Template.cfm?Section=Corporate_and_Law_Members&Template=/CustomSource/MembershipListing/index.cfm&Type=CORP

Note: Although there has testimony by major universities, they do not necessarily represent the interests of independent inventors, sense universities typically have large budgets and staffs, and are often closely associated with and receive funding from major corporations for research, etc. Also, it is felt that patent legal practitioners, i.e. lawyers, do not necessarily represent independent inventors, sense they earn their livings from a costly patent application and enforcement process.

^{iv} IBM Lays Off 1000's in US While Offshoring 1000's of Jobs, MARCH 2, 2010; http://open.salon.com/blog/mick_arran/2010/03/02/ibm_lays_off_1000s_in_us_while_offshoring_1000s_of_jobs; Intel, HP chiefs praise offshore outsourcing, 22 Oct 2003, by Yvonne Guzman, News Editor, SearchCIO.com; <http://searchcio.techtarget.com/news/933144/Intel-HP-chiefs-praise-offshore-outsourcing>; Why the next phase of offshoring may interest you, By Howard Baldwin, Microsoft Corp.; <http://www.microsoft.com/midsizebusiness/business-goals/business-operations/offshore-outsourcing-benefits.mspx>; Microsoft to outsource legal work to CPA Global, February 18th, 2010; <http://coreadvisor.com/globalwise/2010/02/18/microsoft-to-outsource-legal-work-to-cpa-global/>; Ballmer Says Tax Would Move Microsoft Jobs Offshore (Update3), By Ryan J. Donmoyer, June 3, 2009, Bloomberg News; <http://www.bloomberq.com/apps/news?pid=newsarchive&sid=aAKluP7yIwJY>; Union says Microsoft work going offshore, Thursday, July 29, 2004, By TODD BISHOP, SEATTLE POST-INTELLIGENCER REPORTER; http://www.seattlepi.com/business/184032_msftindia29.html; Welch: GE Ex-CEO Blasts Outsourcing Opponents, 05-11-04, by Greg Levine, Forbes.com; <http://www.forbes.com/2004/05/11/0511autofacescan01.html>; Offshoring: Spreading The Gospel, Outsourcing's inner circle has deep roots in GE and McKinsey. Here's how they caught the fever, MARCH 6, 2006; http://www.businessweek.com/magazine/content/06_10/b3974074.htm; "I don't have to hire one more person in the U.S.," says [Micron CEO] Appleton. "I don't have to invest one more dollar here--and we'll be just fine." What Spending Slowdown? Forget those antiquated government statistics. U.S. corporate investment is booming — just take a look overseas, By Michael Mandel, APRIL 23, 2007, Business Week; http://www.businessweek.com/magazine/content/07_17/b4031048.htm; "Exporting America." U.S. companies either sending American jobs overseas, or choosing to employ cheap overseas labor, instead of American workers, Lou Dobbs, www.CNN.com; <http://www.cnn.com/CNN/Programs/lou.dobbs.tonight/popups/exporting.america/content.html>; In the Jaws of the Dragon: America's Fate in the Coming Era of Chinese Hegemony, by Eamonn Fingleton, New York: Thomas Dunne Books, 2008; <http://www.unsustainable.org/index.asp?navID=5>;

^v Time and again, Congress has worked hand-in-glove in the fraud of big multinational corporations and Wall Street in destroying our hard-working 'middle-class.' Have we learned nothing in the past 30 years: with NAFTA sucking jobs out of America and having our pockets picked by the WTO; Jobs, Wages and Economic Outcomes Under the NAFTA-WTO Model, PublicCitizen.org; <http://www.citizen.org/Page.aspx?pid=2124>; NAFTA's Effect on United States Employment; http://en.wikipedia.org/wiki/NAFTA%27s_effect_on_United_States_employment; NAFTA's Decade of Job Losses; <http://legacy.usw.org/usw/program/content/839.php>; with the deregulation and collapse of the savings and loan industry in the 80s; "Savings and Loan Crisis," Wikipedia; http://en.wikipedia.org/wiki/Savings_and_loan_crisis; "The Keating Five," Wikipedia; http://en.wikipedia.org/wiki/Keating_Five; passage of 'inter-state banking' in the 90s which has allowed a mere handful of 'mega-banks' to drain \$ trillions deposits from local communities' economies; The Riegle-Neal Interstate Banking and Branching Efficiency Act of 1994; <http://www.csbs.org/bankinglaw101/Wiki%20Pages/Riegle-Neal%20Interstate%20Banking%20and%20Branching%20Efficiency%20Act%20of%201994.aspx>; deregulation that led to the collapse of ENRON; Blind Faith: How Deregulation and Enron's Influence Over Government Looted Billions from Americans, December 2001, Public Citizen; http://www.citizen.org/documents/Blind_Faith.PDF; and finally, the total meltdown of the world economy in 2008 because of our government's complicity "Alan Greenspan, Brooksley Born, and The Warning." FRONTLINE; <http://video.pbs.org/video/1302794657>; THE FINANCIAL CRISIS INQUIRY REPORT, Final Report of the National Commission on the Causes of the Financial and Economic Crisis in the United States, January 2011, U.S. Government Printing Office; http://c0182732.cdn1.cloudfiles.rackspacecloud.com/fcic_final_report_full.pdf; Our legislators and regulators have

precipitated, and participated in, every single one of these financial disasters because they cater to an elite group of 'special interests.'

^{vi} S.23 "America Invents Act of 2011;"

<http://www.ipo.org/AM/Template.cfm?Section=Home&TEMPLATE=/CM/ContentDisplay.cfm&CONTENTID=28748;>

^{vii} S.23 "America Invents Act; Sec. 18. Transitional program for covered business-method patents;"

<http://www.ipo.org/AM/Template.cfm?Section=Home&TEMPLATE=/CM/ContentDisplay.cfm&CONTENTID=28748;>

In particular, Sec. 18 (d) carves out special rules to protect Wall Street and the 'mega-banks' from disruptive innovation: "...the term 'covered business method patent' means a patent that claims a method or corresponding apparatus for performing data processing operations utilized in the practice, administration, or management of a financial product or service,..."

Patents are already subject to endless reexaminations and litigation and shortly to PGR. Yet 'financial products and services' will be subject to even greater costs and delays. Given the huge financial resources of these large financial institutions there is clear opportunity for greater abuse of the new Sec. 18. Transitional program for covered business-method patents (The Schumer/Kyl Amendment). In particular, Sec. 18 (b) (1) (D) provides in part: "...may not assert either in a civil action...that a claim in a patent is invalid on any ground that the petitioner raised during a transitional proceeding that resulted in a final written decision." Among other issues, the language omits: "or could have raised" which opens up the possibility of malicious, serial challenges against the small innovator and small businesses. There is also the likely unnecessary but costly delay caused by 18 (c) (2): "...party may take an immediate interlocutory appeal from a district court's decision under paragraph (1)."

What this boils down to is allowing infringers an opportunity to tie up inventors in a virtually endless series of costly challenges to any 'financial product or service' patents using a computer.

^{viii} "The Congress shall have Power...To promote the Progress of Science and useful Arts, by securing for limited Times to Authors and Inventors the exclusive Right to their respective Writings and Discoveries;" The United States Constitution, Article I. Section 8, Clause Eight; [http://topics.law.cornell.edu/constitution/articlei#section8;](http://topics.law.cornell.edu/constitution/articlei#section8)

^{ix} "The most aggressive users of this business model are fifteen of America's largest big tech corporations. Led by Cisco, Intel, IBM, Microsoft and HP, these giants have spent millions of lobbying dollars over the past five years trying to buy legislation in Washington that would weaken the existing U.S. laws on patent infringement...between 1996 and 2008, patent owners have sued [fifteen of America's largest big tech corporations] 740 times for infringement and have won \$4 billion in damages...these big tech corporations' political goal is to change the law so patent theft is more difficult to prove, less costly when caught, and willful infringement virtually impossible to prove." Patent Theft as a Business Strategy March 23, 2010 Pat Choate, Huffington Post; [http://www.huffingtonpost.com/pat-choate/patent-theft-as-a-busines_b_508780.html;](http://www.huffingtonpost.com/pat-choate/patent-theft-as-a-busines_b_508780.html)

^x "...expensive and lengthy interference proceedings that are often ineffective. Some have estimated that the average cost of an interference proceeding is \$600,000, which can present a substantial barrier to smaller players..;" H.R. 1908 — Patent Reform Act of 2007 (Rep. Berman, D-CA) PRELIMINARY ASSESSMENT, Republican Study Committee 9/4/07; [http://rsc.jordan.house.gov/UploadedFiles/lb_090707_patentreform.pdf;](http://rsc.jordan.house.gov/UploadedFiles/lb_090707_patentreform.pdf)

For a discussion of the problems of 'post-grant review' and 'reexaminations see; THE FAILURE OF S.515 DRAFT BILL TO ADDRESS THE PGR PROBLEM, 2 March 2010, by Daniel E. Leckrone, The TPL Group; [http://www.tplgroup.net:8080/pdf/The_Failure_of_S515_Draft_Bill_Memo.pdf;](http://www.tplgroup.net:8080/pdf/The_Failure_of_S515_Draft_Bill_Memo.pdf) Lighting Up America's "Innovation Assassin" Problem, March 28, 2010, By Dan Leckrone; Tech News Arizona; [http://technewsarizona.com/Article.aspx?d=20100328&t=1835;](http://technewsarizona.com/Article.aspx?d=20100328&t=1835)

The Use and Abuse of Patent Reexamination Sham Petitioning Before the USPTO, by Raymond A. Mercado, April 26, 2010, Columbia Science and Technology Law Review, Vol. 12, pp. 93-159, 2011; [http://papers.ssrn.com/sol3/papers.cfm?abstract_id=1554061;](http://papers.ssrn.com/sol3/papers.cfm?abstract_id=1554061)

Statement of JUDGE PAUL R. MICHEL (Ret.), Before the Subcommittee on Intellectual Property, Competition and the Internet, February 11, 2011; [http://www.tplgroup.net:8080/pdf/Statement%20of%20Judge%20Paul%20R%20%20Michel%20Ret%20020911.pdf;](http://www.tplgroup.net:8080/pdf/Statement%20of%20Judge%20Paul%20R%20%20Michel%20Ret%20020911.pdf)

June 5, 2007 letter from F. James Sensenbrenner to The Honorable John Conyers, Chairman, House Committee on the Judiciary; [http://www.aai-usa.org/patent_reform/letters_to_congress/james_sensenbrenner_06_05_2007.html;](http://www.aai-usa.org/patent_reform/letters_to_congress/james_sensenbrenner_06_05_2007.html)

^{xi} There have been a series of recent court cases which will make it more difficult and expensive for patent holder to enforce and protect their 'discoveries.' "In the next decade...expect to see at least another two-fold increase in patent litigation...as a result of the greater ease with which an accused infringer can now file suit for declaratory judgment,...MedImmune Inc. v. Genentech Inc., 127 S. Ct. 764 (2007) ...an accused infringer may be more

willing to sue for declaratory judgment of invalidity in light of the Supreme Court's KSR International Co. v. Teleflex Inc., 127 S. Ct. 1727 (2007), which may make it easier to prove obviousness, and in light of eBay (eBay Inc v. MercExchange, 126 S. Ct. 1837), which makes it much more difficult...to obtain an injunction." Expect Twofold Increase in Patent Litigation, By Todd R. Miller, EE Times, 09/24/2007; <http://www.my-esm.com/showArticle.jhtml?articleID=202100936>;

In addition there is In re Seagate, 497 F. 3d 1360 (Fed. Cir. 2007) which will make 'willful' infringement more difficult to prove.

^{xii} Time and again, Congress has worked hand-in-glove in the fraud of big multinational corporations and Wall Street in destroying our hard-working 'middle-class.' Have we learned nothing in the past 30 years: with NAFTA sucking jobs out of America and having our pockets picked by the WTO; Jobs, Wages and Economic Outcomes Under the NAFTA-WTO Model, PublicCitizen.org; <http://www.citizen.org/Page.aspx?pid=2124>; NAFTA's Effect on United States Employment; http://en.wikipedia.org/wiki/NAFTA%27s_effect_on_United_States_employment; NAFTA's Decade of Job Losses; <http://legacy.usw.org/usw/program/content/839.php>; with the deregulation and collapse of the savings and loan industry in the 80s; "Savings and Loan Crisis," Wikipedia; http://en.wikipedia.org/wiki/Savings_and_loan_crisis; "The Keating Five," Wikipedia; http://en.wikipedia.org/wiki/Keating_Five; passage of 'inter-state banking' in the 90s which has allowed a mere handful of 'mega-banks' to drain \$ trillions deposits from local communities' economies; The Riegle-Neal Interstate Banking and Branching Efficiency Act of 1994; <http://www.csbs.org/bankinglaw101/Wiki%20Pages/Riegle-Neal%20Interstate%20Banking%20and%20Branching%20Efficiency%20Act%20of%201994.aspx>; deregulation that led to the collapse of ENRON; Blind Faith: How Deregulation and Enron's Influence Over Government Looted Billions from Americans, December 2001, Public Citizen; http://www.citizen.org/documents/Blind_Faith.PDF; and finally, the total meltdown of the world economy in 2008 because of our government's complicity "Alan Greenspan, Brooksley Born, and The Warning." FRONTLINE; <http://video.pbs.org/video/1302794657>; THE FINANCIAL CRISIS INQUIRY REPORT, Final Report of the National Commission on the Causes of the Financial and Economic Crisis in the United States, January 2011, U.S. Government Printing Office; http://c0182732.cdn1.cloudfiles.rackspacecloud.com/fcic_final_report_full.pdf; Our legislators and regulators have precipitated, and participated in, every single one of these financial disasters because they cater to an elite group of 'special interests.'

^{xiii} "DataTreasury's founder invented a revolutionary check-processing system in the mid-1990s and tried to market it to high-level executives at Chase Manhattan Bank (now known as JPMorgan Chase). Instead of partnering with DataTreasury, those bankers are accused of walking off with the idea and using it to start a pair of highly successful check-processing companies of their own -- companies which are now owned by the biggest banks in the nation. According to industry sources, the banking industry is now making \$2-4 billion annually because of DataTreasury's patented check-processing technology." Patent Theft as a Business Strategy March 23, 2010 Pat Choate, Huffington Post; http://www.huffingtonpost.com/pat-choate/patent-theft-as-a-business_b_508780.html;

^{xiv} Lawmakers Move to Grant Banks Immunity Against Patent Lawsuit, By Jeffrey H. Birnbaum, Washington Post, February 14, 2008; <http://www.washingtonpost.com/wp-dyn/content/article/2008/02/13/AR2008021303731.html>

^{xv} Amazon claims record holiday orders in '08 season, Dec 26, 2008, Reuters; <http://www.reuters.com/article/ousiv/idUSTRE4BP1UJ20081226>;

Circuit City to Liquidate, by Seth Gilbert, 1-16-2009; <http://metue.com/01-16-2009/circuit-city-liquidating-bankrupt/>;

^{xvi} Discount Stock Brokers - Why Pay For Bad Advice?, Dec 8th, 2006; <http://www.articlesbase.com/finance-articles/discount-stock-brokers-why-pay-for-bad-advice-79816.html>;

^{xvii} "The era of making it a Blockbuster (nyse: BBI) night is over, and Netflix (nasdaq: NFLX) is positioned to turn the rival's lights out for good." Netflix Thrives Despite The Recession, Feb 25, 2009, by Bob Stammers; http://www.forbes.com/2009/02/25/netflix-microsoft-blockbuster-personal-finance-investing-ideas_movie_rentals.html; Blockbuster hires advisers for debt overhaul, March 3, 2009, By Emily Chasan and Gina Keating, Reuters; <http://finance.yahoo.com/news/Blockbuster-hires-advisers-rb-14532435.html>; <http://finance.yahoo.com/echarts?s=BBI#chart2:symbol=bbi;range=20020513,20090227;indicator=volume;charttype=line;crosshair=on;ohlcvvalues=0;logscale=on>; <http://finance.yahoo.com/echarts?s=NFLX#chart4:symbol=nflx;range=20020529,20090227;indicator=volume;charttype=line;crosshair=on;ohlcvvalues=0;logscale=on>;

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