



ADVOCACY IN ACTION: WHAT ARE THEY YELLING ABOUT ON WALL STREET?

For the past few weeks, something unusual has been happening near Wall Street. People have been camping out, protesting, exchanging ideas, and talking to the media. They're in Manhattan's financial district, near the New York Stock Exchange and some of the world's richest companies.

The protesters are part of a group called "Occupy Wall Street." It was originally made up of just a few dozen people led by a Canadian activist organization called Adbusters. Occupy Wall Street has rapidly expanded. Several influential labor unions and many individuals from all over the country have joined in. The police used pepper spray on some protesters and arrested others, which drew increased media attention and new waves of supporters. On Wednesday, October 5, an estimated 10,000 people joined in a march from City Hall to Wall Street. The movement has also spread to other U.S. cities, including Los Angeles, Boston, San Francisco, Denver, Chicago, Oklahoma City, Philadelphia, and Portland.

What are these protests all about? At first, the media made it seem like Occupy Wall Street was a disorganized group lacking a unified message. And it's true that people have joined the cause for many reasons. But it's clear that the protesters' main message is that American businesses and government favor the rich. It's hard for average citizens to find financial security or to be heard. One of the big debates in U.S. politics right now is whether the very wealthy (people who make over a million dollars a year) should pay more taxes. On one side of this debate are those who look at our national debt of \$1.5 trillion and say, "Those who have made the most money should do more to help solve the problem." At least, they say, we should return to the tax rates that applied to the very wealthy under President Bill Clinton. If we returned to the tax rates of 2000, someone making a million dollars a year would owe \$32,493 more in taxes annually than they do now.

On the other side are those who say it's a bad idea to tax the rich more. Some think the rich deserve what they get, and it's just unfair to tax them at a higher rate. They also argue that big businesses and wealthy people create jobs. If they were taxed more, this argument goes, they would have less money to spend on creating jobs and paying workers. To reduce the national debt, they say, cut government spending on things like health care, education, and unemployment benefits. Many economists do not agree with this argument, and say slightly higher taxes do not curb job growth. And cutting government spending during a recession can make it worse. The more the economy slows down, the less income there is to tax. Nonetheless, this year, the House of Representatives passed a budget that included \$4.5 trillion in such spending cuts over the next decade. Whether you're a family of three or a nation of 300 million, being in deep debt means

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