William Greider offers bold solutions to economic crisis

In 'Come Home, America,' author views turmoil as an opportunity to better the U.S.

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Come Home, America: The Rise and Fall (And Redeeming Promise) Of Our Country

By William Greider

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For decades, William Greider acknowledges, he has played the role of Cassandra, "warning of dire economic consequences ahead and being mostly ignored." A former journalist for The Washington Post and Rolling Stone, he has felt "like a bag lady on a street corner, waving a placard at the passing crowds."

Greider believes that the financial crisis is his last best hope - and America's. The nation, he claims, has reached "a rare moment" with the potential to empower citizens to "disarm the prevailing concentrations of power" and "liberate democracy."

In Come Home, America, Greider reprises his critique of corporate and finance capitalism and proposes new structures for the shattered economy. By turns informative and impractical, provocative and polemical, the book at its best asks tough and timely questions about the relationship among government, public purposes and private corporations.

A harsh critic of U.S. foreign policy, Greider paints with a broad brush. He asserts, simplistically, that all of our post-Cold War presidents fell under the spell of the "winner's complex" and tried to use military power "to reshape the world in its own image." Launched with propaganda promoting fear and hysteria, the war in Iraq, he wants to believe, has taught Americans that instead of controlling hostile forces, imperialism makes us hostage to them.

Greider calls for a "popular formation" of citizens committed to confronting politicians "with tough demands and nagging intrusions." If it acquires the requisite scale and skills, he suggests, the formation just might force them to reduce defense spending in the United States to the combined total of the 10 next-biggest military powers. This "modest" proposal, he points out, would cut the Pentagon's budget by about $180 billion.

Greider is equally apoplectic about the disastrous impact of globalization on American workers. Lower prices for goods, he insists, do not come close to compensating for the devastating losses in jobs, wages and national wealth.

In the context of a worldwide recession, Greider's proposed solutions seem unworkable. Capping U.S. trade deficits through a general emergency tariff authorized under the charter of the World Trade Organization would almost certainly lead to a disastrous tariff war. A corporate income tax tied to adherence to "standards that promote the public good" and/or how much "value added production remains at home versus how much moved abroad" would be difficult to enforce - and is equally likely to result in retaliation from countries intent on protecting their own industrial sectors.
Throughout Come Home, America, Greider insists that he's optimistic that his fellow citizens will be "awakened by difficult circumstances" and take democratizing action. But that optimism is hard to reconcile with his view that, no matter what, the "deep forces at work" ensure the decline of American power.

And so Greider is doing what he does best: the work of Cassandra. He's helping ordinary Americans understand what they need to know about those who hold power. He's challenging them to do something about it, even though he knows that, in all likelihood, "nothing much" will happen. And he's deriving satisfaction from the role he plays "in keeping unsanctioned ideas alive for the next generation, passing them forward to whoever inherits the democratic faith."

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