

TITLE: "G-20 Pact Tries to Bridge Gaps on Stimulus and Bank Rules"

AUTHOR: Mark Landler and David E. Sanger

DATE: April 2, 2009

SOURCE: The New York Times

<http://www.nytimes.com/>

SUMMARY/OPINIONS: (Note: around the time this summary was written, the title was changed to "World Leaders Pledge \$1.1 Trillion for Crisis.") Okay, so we, and by "we" I mean the Group of 20, are going to pledge \$1.1 trillion to "bail out developing countries, stimulate world trade, and regulate financial firms more stringently." But President Obama is saying that it isn't a guaranteed solution. Furthermore, America and Europe are not agreeing on the timing. Still worse, there isn't much in terms of big countries in this plan! All this over the fear of a repeat of a 1933 meeting failure (before any Group of *n* was born) can really do a lot to you. While stocks increased before this announcement, the United States investors are not happy about some of the G-20 decisions.

Okay, now for stats. \$750 billion will be spent on reinforcing the monetary fund by lending to countries in a state of emergency. \$250 billion will be spent on fixing the international trade problems caused by the credit crisis. New regulations on hedge funds and credit rating agencies will come to exist. Tax havens, where foreigners are taxed little or not at all, that do not share tax information with the foreigners's home countries will not be tolerated.

TITLE: "Obama and the Confidence Game"

AUTHOR: Peter Baker

DATE: April 5, 2009

SOURCE: The New York Times: Week in Review

<http://www.nytimes.com/pages/weekinreview/>

SUMMARY/OPINIONS: Obama is confident. Obama is very confident. It seems like he is confident about everything. But this article is about his confidence that the economy can be fixed and that General Motors can rise up from the pit it dug for itself. Confidence during a long recession is a risky thing: he can't be too gloomy (for obvious reasons), nor can he be too optimistic (or else America may think he is a scam, or — gasp — doesn't give a damn). His confidence comes right in the face of some who feel America isn't fit as a world leader, and in the face of some (like Russia and China) who want one standard international currency. Furthermore, FDR, Ronald Reagan, and George W. Bush have played with confidence; all but Bush have succeeded. In Bush's case, people just stopped believing him, and the "bring the troops home" campaign started.

TITLE: "In America, Labor Has an Unusually Long Fuse"

AUTHOR: Steven Greenhouse

DATE: April 5, 2009

SOURCE: The New York Times: Week in Review

<http://www.nytimes.com/pages/weekinreview/>

SUMMARY/OPINIONS: Economy, economy, economy, economy, economy, economy, economy. Holy shit, is there ever going to be anything, I don't know, **DIFFERENT** in the news?

So, what do you do if you don't like what's going on? Go on strike, of course! A few weeks ago, over 1,000,000 French workers went on strike against mass layoffs. In the last month, four hostage situations have been called against French bosses. 15,000 German workers are pissed at General Motors, who announced major international layoffs. So, what does this have to do in America? They don't get the idea of striking; they can handle it a bit longer. You can take away their job and their pay, but they refuse to rebel. ... So what you're telling me is America is unwilling to fight for its rights? And given that before, say, 1980, American strikes have pretty much been at the forefront of civilian militancy. So what changed? First, it is very easy to have your job shipped overseas, and Americans are afraid that if they strike, that very thing will happen to them. Second, it's the modern American Dream: to make a shitload of money in your current job and to maintain your image as the working class hero. Finally, strikes are community events, while America is becoming increasingly individualistic.