

Viewer

GATT - The Great Sell Out of Americans

Americans have just witnesses the greatest sellout by elected Federal Government Officials in our United States History and took it with hardly a whimper.

When GATT becomes law the following will happen:

The Giant Multi-National corporations will begin making the Highest Profits in their histories as they cut their labor forces (especially the highest paying ones) and shipping out more of their warehoused raw materials to foreign factories with the cheapest possible labor and no benefits .

Their American Workers will be layed off and go on Unemployment and more than likely the next step Welfare, both of which are supported mainly by the taxes from American Workers Hourly Wages. ,

These out of work American Workers will now, not be paying Federal Income taxes, so the government must raise taxes on the hourly wages of the American Workers who are still working to makeup for the lost taxes. American Workers pay more - American Businesses pay less.

Unemployed American Workers don't pay into the Social Security Fund, which they have been paying the bulk of since it was started. The ratio of workers paying taxes to those receiving Social Security payments has gotten wider. In a vast majority, American Workers pay more into the Social Security Fund than they do Federal Income Taxes. This is because Social Security Fund Taxes DO NOT decrease when the number of American Workers dependents increase. They remain the same until the American Workers yearly wages reach a set amount (\$60,600), an amount the majority of American Workers never reach in a given year. Then on January 1st of each year, the amount Social Security taxes are paid on, starts all over again from Zero (0). As the number of American worker's paying Social Security taxes decreases, the Federal Government increases the percentage of tax money being withheld and increase the amount of yearly wages the Social Security tax is being withheld/deducted from. The Federal Government then tell us, they must increase Social Security taxes because more and more of us are receiving Social Security payments everyday. This is only half true. What they neglect to tell us, is that less and less American Workers are working and paying taxes into the Social Security Fund. This occurs again with the American Workers who pay the bulk of F.I.C.A. taxes, Pension Plans, Health Care Plans and Vacation Plans.

When American Workers lose their jobs to foreign countries or take jobs at lower hourly wages or at less man hours - its the American Workers who are working on a regular basis who must pay the lost taxes that would have been paid by the American who lost their jobs to workers in foreign countries who will do the work at a much lower wage and without benefits under deplorable conditions and with little, if any regards for worker safety.

Once again, just as with NAFTA, the GATT agreement is a really Big Big Winner for the Multi-National Corps and the Biggest Loss For Labor Working Taxpayers in history that will produce Hugh Profits for the Fortune 500 Multi-National Corps in this country and destroy what gains that still remains for labor and blue collar workers who have worked so hard to gain all these years since the turn of the century. Small Business will also loose, since the Small Businesses cannot take advantage of the cheap labor these countries offer.

If the American Taxpayer thinks the Savings and Loan Scandal hurt and cost them a lot (\$155 Billion Dollars). Let me say this - You Ain't Seen Nothing Yet, Baby. Grab your pants. GATT is going to cost Taxpayers (far in excess of \$1.65 Trillion Dollars (\$1,650,000,000,000.) This is something my children and great grand-children will have to pay for!

Sincerely,

[REDACTED]

American Workers Party

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