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Capitalism: A Love Story

By Michael Moore

This picture,
truly one of the most
unusual ever filmed,
contains scenes which
under no circumstances
should be viewed by anyone
with a heart condition
or anyone who is easily upset.
We urgently recommend
that if you are such a person
or the parent
of a young or impressionable child
now in attendance,
that you and the child
leave the auditorium.

- (rock music playing)

- Yeah

Louie Louie, whoa baby
I gotta go now
Louie Louie, whoa baby
I really gotta go now
The Communist world
is fallin' apart
The capitalists
are just breakin' hearts
Money is the reason to be
It makes me just
wanna sing Louie Louie
Louie Louie, whoa baby
I gotta go now
Louie Louie, whoa baby
I really gotta go now
Some say it will,
some say it won't
Now you see it,
now you don't
We spent all our money
on a disaster movie
It makes me wanna sing
Louie Louie
Louie Louie, whoa baby
I gotta go now
Louie Louie, whoa baby
I really gotta go now

Oh, let's give it
to 'em right now.
(trumpet playing)

Narrator:

and the most beautiful city
of the ancient world.
The magnificent facade
of the empire, however,
could not conceal
the seeds of decay,
the unhealthy dependence
of the economy on slaves,
the disparity between
rich and poor.
Behind the splendor
of the Forum
were vast areas
of crowded slums.
Escape from the slums was difficult
for there were few jobs available
and practically none
for the unskilled.
To keep idle citizens entertained
and out of mischief,
frequent games and spectacles
were held at public expense.
At first, only chariot races
were sponsored.
But by the reign of Trajan,
brutal combat to the death
had become popular.
Earlier in Rome's history,
elected representatives
exercised the power.
But by now,
every function of government
had been absorbed
by the emperor
who was above the law
and ruled by decree.
That a people as civilized
as the Romans,
with the most humane

system of law ever devised,
could tolerate the violation
of human beings
is astonishing.
This imbalance
and the irresponsible behavior
of public officials
would become major reasons
for Rome's eventual decline.

Michael Moore:

future civilizations will view our society.

Will they judge us by this?

- He's a cat flushin' a toilet...

- (mews)

He's a cat flushin' a toilet,

he's a cat flushin' a toilet

He's a cat flushin' a toilet.

(mews)

Moore:

judge us by this?

Man #1 :

Do you see the sheriff's car?

Man #2:

The sheriff-- that's the first car.

- Woman:

- There he is.

Man #3:

Three, four, five, six...

Woman:

- **Man #1 :**

- Woman:

it's on the c--

it's on the couch.

All right, that's as close

as I can get, Dad.

- Don't stand in front of the door, Dad.
- (knocking)
(whispering)
Get out from the--
Hey, Sheriff, Robert
inside the house here.
- (knocking)
- (loud banging)

Woman:

the back door in, Dad.
(loud banging)
There are four of us in here.
They're beating on the door.
We're not gonna resist,
but you will have to come
in the house on your own.
But there are four souls
in this house.

Woman:

in front of the door.
- Do not.
- (doorknob rattling)
(banging continues)

Woman:

Another witness.
Tell your name to the camera.
- I'm David Phillips.
- Chris Collins.
And Audra Collins.
(banging continues)

- **David:**

- **Chris:**

Audra:

what you're watching right here.
- Sheriff's office.

- **Robert:**

- Okay, y'all have to come out, please.

- **Robert:**

Woman:

this is just something that's okay.

And so this is new.

They've never come out

and boarded up our house

after they've evicted the person

and threw their furniture

in the dumpster.

So they're letting us know

that they are stepping it up,

boarding up somebody's house.

This has been my family home.

This is my parents' house.

I've lived here for 41 years.

This is the only home

I've ever really lived in.

This is the only-- this will always

be home to me, no matter what.

- I'm a carpenter.

- **Woman:**

Man #1 :

Let them leave.

- **Man #2:**

- That's all I am.

- Well, people pay their bills.

- This could happen to you.

Carpenter:

So why do you think I'm doing it?

I don't have to be happy about this,

but that's what I do.

Sandra:

maybe you can make another choice.

- That's all we're saying.

- That's no reason for...

Sandra:

You're a working-class person.
...people here to get upset
and almost get themselves hurt.
We ain't gonna get hurt.
Are you threatening us?
Y'all gonna get on out of here.
You might end up even getting hurt.
Talking about us getting hurt,
you might get hurt.

Man:

some kind of a rebellion
between the people
that have nothing
and the people that's got it all.
I don't understand.
There's no in-between no more.
There's the people that's got it all
and the people that have nothing.
We gotta get this stuff
out of the house and packed up
and be out of here
in about 30 days
even though we don't
have a place to go.
Oh.

Woman:

We designed this house.
The property that it's on
was my family farm.
So I've lost a piece
of my heritage with this.
Why do you do this
to the hard-working people?
Why do you take everything?
You take everything
away from them.
We're just middle-class,
hard-working people
trying to make a living.
Just trying to survive.
An old Browning.
(grunts)

My pistol,
my dad's pistol, my pistol.
(sighs)
- (knocking)

- Man:

It's supposed to be 30 days.
I got 30 days to get my stuff out.
- That's what the guy told me.
- No.
What?
It's currently scheduled for today.
But...
The paper's telling us
that we are due
to do an eviction here

today at 9:

Huh, shoot.
Well, he's surprised too.
The house is gone.
That cop told me that the house
has already been sold
to somebody else.
So we don't own the house no more,
somebody else does.

Moore:

This is capitalism,
a system of taking and giving--
mostly taking.
The only thing we didn't know
was when the revolt would begin.

Man:

we've tried everything...
except robbing a bank.
I'm thinking about
maybe doing that.
You know, that's one way
somebody could get their money back.
If they did it--
they did it to me,
I don't know why

I can't do it to them.

Peter zalewski:

This is my second Hyundai Sonata.
I'll probably get a new car next year.
And when I do,
it'll probably be another Sonata.
You know, I'm not a car guy.
If I can go in there
and steal a condo
for the equivalent of what
a Mercedes would cost
or a Bentley would cost,
I'm all about that.

Moore:

Meet Peter zalewski,
Florida's up-and-coming
real estate whiz.
Here we go.

Moore:

real estate company Condo Vultures.
(stuttering)
We have a very good sign.
You have the final notice
of eviction.
So you can see this person
was basically thrown out
by the police department.
Welcome.

Moore:

Peter deals exclusively
with clients who buy up
foreclosed homes
and then resell them at a profit.
It's gonna be about
At the end of the day,
the only people who are buying
are primarily individuals
that we represent...
Today it's on the market
for \$66,000.

...which are basically bottom feeders
who are going in there.
They have no compassion,
no sensitivity.
They're running purely off numbers
They're coming in all cash,
and they're looking to slit
any single seller's throat
regardless of what
their situation is.
So people always ask,
'What's 25c on the dollar?''
This is it.
This is what you're gonna get.
The vulture basically represents
a bottom feeder
that goes in there
and cleans off a carcass.
Because they're dealing with
so many different germs and situations,
they'll have to vomit on themselves
and there's some sort
of cleansing process that occurs.
The vultures
aren't actually killing,
they're the ones
doing the clean-up.
Which bank you want?
Bank of America?
What we do is we tap into data...
and boom, voila.
Here we got 3,400 foreclosing
by Bank of America.
Gotta love it.
As we collect data,
it's giving us
the insight into the battlefield,
almost like a drone that flies
over the battleground in Afghanistan
or in Pakistan or in Iraq.
The current asking price is 355.
Again, it was purchased for 840.
A little bit of a discount.
You're gonna have two...

Our people are using
that data to be able to go in
and try to steal properties,
legally and ethically,
but take them at the bare-bone
bottom price.

It's all about taking right now.
Look at the-- look at the roof--
completely gone and missing.

We haven't had a hurricane
in five years.

(laughing)

Welcome to the housing crash,
Miami style.

So this-- this is what capitalism is
and this is why the information
is so critical.

We go in there,
we alert them to it,
and if they like it, you know--

(imitates shotgun)

- Look at the window.

- Look at that.

Looks like the house
next door was on fire.

This is straight up capitalism.

- Fire damage.

- I wonder if somebody was living there...

zalewski:

this desire to go in there
and take advantage
of others' misfortunes.

Somebody asked me,

'What's the difference between
you and a real vulture?'

I said, 'It's very simple.

I don't vomit on myself.'

Our topic today:

What is capitalism?

Capitalism?

Well, why should there be
any question about it?

Hasn't it given us the highest
standard of living in the world?
We're free to try to make a profit,
to just get by, or to fail.
That's what capitalism is:
a system of free enterprise.
Now tell us what
'free enterprise' means.

Moore:

my friend Wally Shawn,
a playwright
and sometimes actor.
Inconceivable!

Moore:

history and politics
and even a little
elementary economics.
Free enterprise
is a form of words
that is intended
to conjure up in your mind
a little town with different shops.
And the guy who runs
the best shop
has the most customers.

Narrator:

of the capitalistic system:
the profit motive.
He's in business to make money.

Shawn:

theory of capitalism
is that it's a very clever way
of society voting on what goods
it wants made.
What do you use this for?
That's-- I could use that
for practically everything I ever do.
You know, society votes.
They like the way this guy
makes ice cream.

But the other guy,
they don't like
his ice cream that much
and they don't buy it,
so it fades out.
It's on me.
That is a good fit.

Shawn:

is that if you have things,
you can easily get more things.
Very quickly, one guy can have
five times more
than anybody else.
- Free enterprise.
- Competition.

Woman:

The profit motive.

Moore:

worker at General Motors,
bought and paid for our house
before I graduated
from kindergarten.
We had a new car
every three years.
We went to New York
every other summer.
That's me on Wall Street.
And that's me
directing my first movie
at the World's Fair.
We went to Catholic schools,
we lived a good life.
If this was capitalism,
I loved it...
and so did everyone else.
During these years
a lot of people got rich
and they had to pay
a top tax rate of 90%/%.
Yep.
But they still got to live

like Bogie and Bacall.
And what did we do
with all their money?
We built dams, bridges,
interstate highways,
schools, hospitals.
We even sent a guy to the moon.
Things seemed to be going
in the right direction.
Dad had a secure job
and Mom could work
if she wanted,
but didn't have to.
Middle-class families only needed
one income to survive.
Our union family had
free health care and free dental.
The kids could go to college
without getting a loan from a bank.
Dad had four weeks
paid vacation every summer.
Most people had
a savings account and little debt.
And Dad's pension was set aside
where no one could touch it.
It would be there for him
when he retired.
We got all of this because
our main industrial competition
had been reduced to rubble.
Here's what the German
car industry looked like.
And here's the Japanese
auto industry.
I guess you could say
it's easy to be number one
when you have no competition.
Yes, of course
not everything was perfect.
We didn't mind having to put up
with a little bit of this
and a little bit of that...
just as long as we could be
middle-class.

And we could count on our kids
having it better than we had it.
It sounded like
a good deal to us.
Capitalism-- no one
ever had it so good.
And then, right when
we were in the middle
of this big love affair
with capitalism...

Announcer:

Sunday Night Movie ''The Gambler''
will continue in its entirety
following this live report
from ABC News.
We are at a turning point
in our history.

Moore:

Along came Debbie Downer.
Too many of us now
tend to worship
self-indulgence
and consumption.
Human identity
is no longer defined
by what one does,
but by what one owns.
This is not a message
of happiness or reassurance,
but it is the truth
and it is a warning.

Moore:

Wow, what a bummer.
It was time to bring
a new sheriff to town...
(horse whinnies)
...one who knew how to act
like a president.
He knew how to handle workers
who wanted a better wage.
(gunshot)

All right, mister, I guess you win.

Moore:

Or these annoying feminists
whining about their
Equal Rights Amendment.
Well, I can change that in a hurry.

Moore:

how to get the job done.
Ronald Reagan
came out of the B movies
to become the most famous
corporate spokesman of the 1950s.
It's a transistor radio too.
Weighs only a few ounces.
You can slip it
right into your pocket.
Boraxo waterless hand cleaner
really cleans up for us.

Moore:

He had found his calling
and Wall Street
had found their man.
You see, the banks and corporations
had a simple plan:
to remake America to serve them.
But to pull it off would require
electing a spokesmodel
for president.
And on November 4th, 1980,
that's what we did.
...that I will faithfully execute
the office of President
of the United States.

Crowd:

Ronald Ronald Ronald...
Thank you.

Moore:

It was an historic moment
because now corporate America

and Wall Street
were in almost complete control.
See that guy standing
next to the president?
You know, the one
that looks like a butler?
His name was Don Regan,
the Chairman of Merrill Lynch,
the richest and biggest
retail brokerage firm in the world.
He took the key position
of Treasury Secretary
so he could enact the tax cuts
that the rich wanted.
Regan then became
White House Chief of Staff
as the president started to fade.
Then they should give the president
what 43 governors have,
a line-item veto.
- And...
- (applause)
- You're gonna have to speed it up.
- Oh.

Moore:

to speed it up?
The man from Merrill Lynch,
that's who.
Things in America would never
be the same again.
The country would now be run
like a corporation.
We're going to turn the bull loose.
(cheering, applause)

Moore:

when Reagan ran for reelection,
it was all smiley faces
and happy talk.
I really feel that we're gonna
be better off in the long run.
We're on the upward swing
and the factories are working

much stronger than before.
We're back on top.

Moore:

what Reagan presided over
was the wholesale dismantling
of our industrial infrastructure.
This was not done to save money
or remain competitive,
as companies back then
were already posting
record earnings in the billions.
No, it was done
for short-term profits...
and to destroy the unions.
Millions of people
were thrown out of work
and the remaining workers
were told to work twice as hard.
But wages for working people
remained frozen.
The richest Americans
had their top income tax rate
cut in half.
Instead of being paid
a decent wage,
we were encouraged
to live on borrowed money
until our household debt
was nearly 100%/% of the GDP.
There was an explosion
of personal bankruptcies.
We found it necessary to lock up
millions of our citizens.
Sales of antidepressants
skyrocketed
as insurance
and pharmaceutical company greed
pushed the cost
of healthcare up and up.
All of this was great news
for the stock market
and for America's CEOs.

Moore:

Half of Flint was now receiving
some form
of government welfare.
During the end
of the Reagan years,
I made my first movie about
what had happened to the country
and specifically to my hometown
of Flint, Michigan,
the birthplace of General Motors.
GM was posting profits
of over \$4 billion
while at the same time eliminating
tens of thousands of jobs.
I went to see GM's chief lobbyist
in Flint, Mr. Tom Kay,
to ask him why
this was happening.
General Motors wouldn't be doing
anybody any service
if it goes bankrupt.
It has to do what it has to do
in order to stay competitive
in today's economic climate.

Moore:

eliminating 18,000 jobs?
Even if it means
eliminating 20,000 jobs.
- Or 30,000?
- Whatever.
- How about all the jobs here in Flint?
- It could feasibly happen.

Moore:

Nearly all the jobs were eliminated
and GM went bankrupt.
Perhaps more distressing was the fact
that the rest of America
was now starting to resemble
Flint, Michigan.
But there were some cities
that still took pride in their greatness.

Cleveland
Come on down
to Cleveland Town, everyone
Come and look
at both of our buildings
Here's the place where
there used to be industry
This train is carrying jobs
out of Cleveland
See the sun almost
three times a year
This guy has at least two DULs
Our economy's
based on LeBron James
Buy a house
for the price of a VCR
Our main export
is crippling depression
We're so retarded
that we think this is art
It could be worse, though,
at least we're not Detroit
We're not Detroit.

Moore:

No, they're not Detroit.
For 20 years I tried
to warn GM and others
that this day was coming,
but to no avail.
Maybe now they'd listen.
So I went down to the headquarters
of General Motors
one last time to share
some of my ideas.
You don't have permission.
You can't film here.
Huh?
You don't have permission
from General Motors.
- You can't film here.
- I'm just going up to see the chairman.
No, sir.
No, sir.

You know, I've been doing this
for, like, 20 years.
I understand, sir.
And I have not been
let into this building for 20 years,
and I think it's about time
someone just let me in
and let me talk to them.
I've got some good ideas.

Man:

Go ahead.
It's Michael Moore here
to see the chairman.
Repeat that.
It's the filmmaker
Mr. Michael Moore.
He's here to see the chairman.
- Gentlemen.
- Yes.
You need to get prior permission.
You cannot film here, okay?
But if I can't go in and get permission,
what am I supposed to do?
I guess they're right.
Breaking up is hard to do.
Stop that. Don't do that.
Just go in the building.

Moore:

GM made more money
than any other corporation.
But eventually,
Germany and Japan
rebuilt their car industry
and produced vehicles
that were safer than ours,
more fuel efficient
and rarely, if ever, broke down.
In Germany, unions help hire and fire
the board of directors
so the workers have a say
in what's going on.
You see, the people

of Japan and Germany
fight to make sure that even
their conservative political leaders
don't destroy their middle class.

So where exactly
are we right now?

On the day that General Motors
declared Chapter 11 bankruptcy,
I went with my dad to visit
the AC Spark Plug plant
where he had worked
for over 30 years.

- So you worked actually right here.

- You'd have to go--

they had a ramp that took you
up over that, just beyond that...

- Just beyond that space there?

- Yeah.

- And then the factory was all over there?

- Yeah.

Moore:

is, like, two miles long.

I remember Mom bringing
us kids in to pick you up.

- **2:**

- Yeah, uh-huh.

You'd walk out of there,
right over in there in fact.

And we'd be waiting

in the car for you

and we'd see you

come down the ramp.

We got real excited

every time we saw you.

I was there 33 1/2 years.

- 33 1/2 years?

- Uh-huh.

Moore:

being here, working here?

My best memory?

I think the people.

They were a really good bunch.

- You liked the crowd you worked with?

- Yeah.

Frank Moore:

A good place to work. I enjoyed it.

But I'm sorry to see it go.

Moore:

Shortly before Christmas 2008,

Republic Windows & Doors

in Chicago, Illinois,

abruptly fired

its entire unionized workforce

of over 250 people.

They were given

only three days' notice.

Bank of America

would no longer provide

a line of credit to the company,

and so the workers were not paid

the money owed to them.

Man #1 :

around this job.

I live according to my obligation

to my job, you know?

And it's not just me,

it's all of the workers here.

We go above and beyond

the call of duty for Republic.

And at the end,

Republic cares nothing for us.

Man #2:

they're gonna shut the plant on Tuesday.

We don't deserve what

they're doing to us, you know?

It really hurts because,

like I said,

this is my second family.

So it was-- it really hurts.

It really hurts.

I'm gonna miss

all of them, you know?
I'm gonna miss them
and I don't think
anybody on this planet
deserves what they've done to us.

Moore:

were being repeated
all over the country,
and no one seemed to mind.
zambezi, zambezi
- zambezi, zam.

- Woman:

Moore:

his final year in office.
But as the economy
started to fall apart,
he decided it was time
to roll out the C word.
Capitalism is the best system
ever devised.

Moore:

Huh. Really?
Voices from the left and right
are equating the free enterprise system
with greed and exploitation
and failure.

Moore:

Hmm, greed,
exploitation, failure?
Go on, I'm listening.
Capitalism offers people
the freedom to choose
where they work
and what they do...

Reporter:

has been looking for work.
Every morning she scans
the classifieds in vain.

There isn't anything in here.
I'm not gonna be a gentleman's club
hired dancer either.
...the opportunity to buy
or sell products they want.

Reporter:

has avoided layoffs
at his sign company
in Stockton, California,
all because this one word
now makes up
for half his business.
If you seek social justice
and human dignity,
the free market system
is the way to go.
(applause)

Moore:

justice in Pennsylvania,
free enterprise
was definitely the way to go.
Wilkes-Barre, Pennsylvania,
has one of the highest rates
in the state
of young people locked up
in the juvenile home.
Perhaps it's because
the good people here
employ the practices
of capitalism
in dealing with
their wayward youth.
The county hired a private
profit-making corporation
with a sweet-sounding name,
PA Child Care.
It was owned and run
by two businessmen,
one of whom was Robert Powell,
an attorney and entrepreneur.
His good friend Judge Conahan
closed down

the public juvenile home
and then got
PA Child Care to build
an \$8 million
privately-owned facility
and charge it back to the county
for a mere \$58 million lease.
Let's meet some of Wilkes-Barre's
juvenile delinquents.
Magee smoked pot
at a high school party.
I was very rebellious
when I was at this age.

Moore:

an argument at the dinner table.
I threw a piece of meat,
as in steak,
cooked dinner,
at my mother's boyfriend.

Moore:

at a shopping mall
with her best friend.
I just figured, you know, we just weren't
gonna be friends anymore.

Moore:

a MySpace page
making fun
of her assistant principal
for being strict and having
no sense of humor.
And it said some pretty silly,
like, 14-year-old-girl stuff.

Moore:

called the police.
They all appeared before
kindly Judge Mark Ciavarella.
These kids were about
to get their first lesson
in American capitalism:
time is money, lots of money.

l went in front of the court,
in front of Mr. Ciavarella,
and l wasn't even in front of him
for four minutes.
l was only in front of him
for, like, two minutes.

Hillary:

Judge Ciavarella said to me was,
'What makes you think
you can do this kind of crap?'
l'm sure he knew in his mind
when l walked in
that he was locking this kid up
no matter what.
He didn't even look at me.
Once l entered the courtroom,
l didn't have any chance.
There was about six kids
who went in front of me.
Every single kid who went
in front of Ciavarella,
for all different reasons--
some minor, some serious--
got sent away.

Moore:

in the United States of America,
here capitalism
trumped democracy.
Robert Powell, one of the owners
of PA Child Care,
cut a business deal with Judge Conahan
and Judge Ciavarella.
Judge Ciavarella then stepped up
his conviction rates.
Many of these kids
were funneled
into PA Child Care's
for-profit juvenile facility.
And for their troubles,
the judges received
over \$2.6 million
while the owners of PA Child Care

received tens of millions
of taxpayer dollars
from the county.
And where did Powell go
to enjoy all that money?
On his private plane
and his yacht,
the ''Reel Justice.''
were unjustly convicted.
It was good business
while it lasted.

Reporter #1 :

judges in big trouble with the law.
They're going to jail.

Reporter #2:

Some kids were locked up
even when probation officers
objected to detention.
In there you lose track of time
and you lose track of the date.
I was barely keeping track.
It was supposed to be, like--
I believe it was, like, two months.
And it went from two months
to nine months.
He said originally
three to six months,
but somehow I ended up
being there 11 1/2 months
and I never went back
in front of the judge at all
for him to give me extensions.

Moore:

Not only did PA Child Care
pay off the judges
to fill their cells,
but their employees were the ones
who got to decide
when a child had
enough rehabilitation.
But that makes sense,

because any time a governmental unit
turns over to
a profit-making corporation
the duties it should be performing,
what do you expect to happen?

Matt:

an item that they just used
to just get money
and then tossed me aside.
I'm just trying
to work on my flying
and just trying to prepare
for my future
so I can put this all behind me,
finally be done with all this.
During the whole trial
I wasn't in control at all,
but with flying it's only me.
It's just that I just get
to do everything by myself.
I'm the only one on the control.

Moore:

Matt loves to fly
and hopes to become
a pilot someday.
If he does,
he'll get his second lesson

in capitalism:

that in America,
sometimes you're better off
working at Mickey D's.
- (applause, cheering)
- Remember Sully?
Captain Sullenberger,
who safely landed an airbus
in the Hudson River
- saving the lives of 150 passengers?
- (patriotic music playing)

- Man:

- (applause)

Moore:

He went to the State of the Union.
Heck, he even went
to the Super Bowl.
And then he went to Congress.

Sullenberger:

Flying has been my lifelong passion.
But while I love my profession,
I do not like
what has happened to it.
- (music halts)
- It is my personal experience
that my decision to remain
in the profession I love
has come at a great financial cost
to me and to my family.
My pay has been cut 40%/%.
My pension, like most airline pensions,
has been terminated.
So please do not think I exaggerate
when I say that I do not know
a single professional airline pilot
who wants his or her children
to follow in their footsteps.

Moore:

the room with that one, Sully.
I don't think the congressmen
wanted to hear that stuff.
- They like you as a hero.
- The current experience...
(patriotic music over dialogue)

Moore:

your starting pay as a pilot?
I made \$19,000 the first year.
I was bumped up to about 22,000
or 23,000 the second year.
Last year, gross pay
I made \$17,600.
There's a joke in the airline
when we get our wings pinned on us

as new-hire airline pilots
that the company just kinda says,
'Hey, don't apply for food stamps
in your uniform.'

Moore:

but I want the pilot
who's got me 30,000 feet up in the air
to be paid really well
and not sitting up in the cockpit
digging through the pilot's seat
looking for loose change.

There was a period
of about four months
where I was on food stamps.

- You were on food stamps?

- Yes.

- And you were still flying the plane?

- Yes.

With my--

with my food stamp card.

The lady I talked to
in the food stamp office,
when I told her I was a pilot,
she didn't bat an eye,
but she didn't--
I knew she didn't believe me.

Moore:

How have you been able to afford things?

Relying on credit cards
to buy the groceries at times

- when I wasn't on food stamps.

- Oh, really?

I have about \$10,000
in credit card debt
just on the necessities,
not on the big-screen TV
and the stereo.

Moore:

to buy your groceries and get by.

- Yes.

- Do you have any student loan debt?

- Yes.

- How much?

Mine is about 80,000.

- I took out \$100,000.

- Moore:

And by the time I pay it back,

at this rate,

it'll probably cost me well over

a half a million with interest

and fees and penalties.

It's something that I don't--

I don't like to spend a lot of time

thinking about

because it's abysmal.

It's one way that I get down

really quickly

about my chosen career field

is to think about how much I owe

and how little I make.

Moore:

a second job to make ends meet?

I walk dogs on the side,

I distribute MonaVie Juice.

I have known pilots

to donate plasma

for extra cash.

- You mean they give blood?

- They-- well--

So they can make extra money

even though they're flying an airplane?

Yeah.

They donate their plasma.

So they get the blood back,

but you can get paid for plasma.

- (chuckles)

- Oh, I see.

They suck the blood out of you,

take the plasma...

- Give you the blood back.

- ...give you the--

Oh, well then,

not such a bad deal.

The only reason people stay flying
is because they love it.
And managements
take advantage of that.
The airlines
have managed to farm out
a lot of the flying to commuters
in an effort to basically
bust the unions.
You can't compete
to a lower and lower level
every year
without skimping
on safety somehow.

Moore:

on February 1 2, 2009,
Continental connection flight 3407
began its descent
to the airport in Buffalo.
(sirens wailing)

Man:

ground communication,
either state police
or sheriff's department.
We need to find out if anything
is on the ground.
This aircraft was five miles out,
and all of a sudden
we have no response
to that aircraft.
All I could tell you is there was
an aircraft over the marker
and we're not talking to them now.

Moore:

No one survived the crash
and 50 people lost their lives.
The media focused
on the actions of the pilots.

Reporter:

and First Officer Shaw

were chatting about their careers.

Moore:

'Careers' is a euphemism
for what the pilots
were really talking about:
how little they were paid
and how overworked they were.
There would be
no discussion in the media
about why we have
an economic system
that allows a pilot to be paid less
than a manager at Taco Bell.

Reporter:

First Officer Shaw
made between
\$16,000 and \$20,000 a year
and at one point
worked a second job.

Moore:

had been waitressing
at a coffee shop.
How are these companies
able to get away with this?
(laughs)
I guess that's the point of capitalism.
It allows you to get away
with anything,
like making a profit
off the death of an employee.
Sweetie, I can open it.
Let's try it with this.

Moore:

This is Irma Johnson.
Irma's husband Dan
worked in middle management
at Amegy Bank in Houston, Texas.
- Wanna try to spread it?
- No.

Moore:

Dan recently died of cancer,
leaving behind lrma
and their two sons.
But unbeknownst to lrma,
Amegy had taken out
a secret life insurance policy
on Dan's life.
The bank generously named itself
as the beneficiary
in the event of Dan's death.
The insurance company
then accidentally informed lrma
that Amegy Bank had received
a check for \$1 1/2 million
just weeks after Dan died.
Thank you for helping.

Johnson:

They never told me.
I wanted to find out, well,
why did they purchase a policy for him?

- Moore:

- No.
And they named themselves
as the beneficiary.
Yeah.

Moore:

So your husband's death
made them \$1.5 million richer?
Mm-hmm.
I know it's not right
for them to try to profit
from my husband's death.
When I first realized
what was happening,
I was in disbelief.
- It's hurtful.
- I'm so sorry.
Um...
it's hurtful and I wanted answers.

Moore:

Michael D. Myers,
a local attorney who had
already been looking into
these kind of corporate
insurance policies on their employees.
With the normal use of life insurance,
where you're guarding against
the loss of a loved one
or a breadwinner of the family,
you don't want that person to die.
With these policies,
the companies that buy these
want the employees to die
in accordance
with the policy projections.
You are more valuable dead
to a company than alive.
American Greetings, RR Donnelly & Sons,
and Proctor & Gamble
are all having problems
with mortality.
These four combined programs
are running at 50%/%
of expected mortality.
These clients are acutely aware
of this problem.
Basically here the broker
is complaining
that not enough
employees are dying.
And therefore the investment returns
are not matching the projections.
The broker writes
that NCC is running
at 78%/% of expected mortality.
Okay, so 78%/% of the people
we expected to die died.
But the problem with that
is three of them were suicides.
And you can't count
on that every year.

Moore:

of any other situation
were you'd actually want
people to die?
Combatants in war, I guess.
Wow, when do you want
people to die?
I-I don't know.
War situations,
terrorism situations.
Drug trials, perhaps.
I don't know.
I don't know.
That's an odd question.

Moore:

how any of this could be legal.
After all, there's a reason
that there's a law
prohibiting me from taking out
a fire insurance policy on your house
because I have a vested interest
in your house burning down.
Since Attorney Myers had been
researching this for years,
I asked him which companies
were profiting
from these insurance policies.
I don't know,
you don't know,
because there's no place
you can go and find out
whether your company
is a purchaser
- of these types of products.
- Which ones do you know?
The ones that we know
that have slipped out are
Bank of America, Citibank,
Wal-Mart, Winn-Dixie,
Proctor & Gamble,
McDonnell Douglas, Hershey,
Nestl , AT&T,
Southwestern Bell,
Ameritech, American Express--

- This is blue chip you're talking about.
- Yeah.

These aren't fly-by-night companies
trying to do a scam here
so they can collect a check
if one of their employees dies.
There are probably
several million Americans
who are covered by one of these policies
or have been at some point.
There's a lot of it out there.

Moore:

This is Paul Smith.
He used to be what is known
as a loyal employee.

Smith:

for 18 years and I gave them 110%/%.
I mean, I loved that company.
And as it turned out,
Wal-Mart took out
over 350,000
life insurance policies
on rank and file associates.
These weren't executives.
These were people like my wife,
a cake decorator for 18 months.
That's the type of people they were taking
insurance policies out on.

Moore:

left her job at the Wal-Mart bakery
so she could be a stay-at-home mom
for her two kids.

Smith:

She had asthma real real bad.
She went into
the emergency room one night
and a nurse comes out and says,
'Are you Mr. Smith?'
And I said, 'Yes.'
And she said, 'We don't think

your wife's gonna make it.'

Moore:

LaDonna slipped into a coma
from which she would
never awaken.
Her family rushed to the hospital,
even though there was nothing
they could do to help.
There was a wall here
and LaDonna's in the room
on the other side of the wall.
And Jessica kept saying,
'Where is she?'
And I said, 'She's right on
the other side of that wall.'
And Jessica said,
'Can we cut a hole in the wall
so that we can see her?'
And that just sticks with me.
Do you remember that?

Smith:

and so we'd write letters to her.
'My dear wife, I miss you more
than any words can possibly say.
You are my life.
You always see beauty
in the simplest things.
I've always admired you for that.
I wish I could have told you that more.
I want you to come back
to me soon.
I still have a lot left to learn
from you, baby doll.
Your loving husband, Paul.'
You okay, Wesley?
She was 26 years old.

LaDonna:

You're silly.

Myers:

the higher the benefit is

because they're expected
to live longer.
Women are also expected
to live longer than men.
So the most valuable employee
to the company
if they're dead,
is a young woman.

Moore:

LaDonna's death earned
one of the richest corporations
in the world
an extra \$81,000.
I was faced with over \$100,000
worth of medical bills
and a \$6,000 funeral
and Wal-Mart didn't offer a penny
to help with that.
I did trust them.
And never in a million years
would I have ever thought
that somewhere
on a profit statement,
'Dead associate, \$81,000.'
Wal-Mart doesn't care about you.
When someone passes away,
they shouldn't get
something out of it.

Myers:

to each form of coverage
is that when the employee dies,
the employer gets paid
the insurance benefits.
They're often referred to
as 'dead peasant insurance.'

Moore:

Why'd they use such a creepy name?

Myers:

I don't know what it means either.
Dead is clear.

That's the worker who's passed away,
so they're dead.

Peasant, I don't know why
they chose that word.

I don't know if it has
some historical significance
or that's just the way they view
the relative value
of the employees' lives.

Dead peasants?

Yeah, amongst themselves
that's what they call it.

It's insulting to refer
to my husband like that.

(sniffles)

Moore:

It turned out that Amegy Bank
had a second
dead peasant policy on Dan,
bringing their total take
to nearly \$5 million.

- Is capitalism a sin?
- Father Dick Preston: Yes.
- Is capitalism a sin?
- Father Dick Preston: Yes.

Capitalism for me and for many of us
at this present moment is an evil.

It's contrary to all that's good.

It's contrary to the common good.

It's contrary to compassion.

It's contrary to

all of the major religions.

Capitalism is precisely

what the holy books,

our holy books in particular,

remind us is unjust

and in some form and fashion,

God will come down

and eradicate somehow.

Moore:

This was Father Dick Preston,
the priest from Flint

who married my wife and me.

Preston:

Capitalism is wrong,
and therefore
has to be eliminated.

Moore:

Eliminated?
That might be a little harsh,
so I decided to go
and talk to the priest
that married my sister
and brother-in-law.
I'm sure he would have
a more balanced approach
when it came to capitalism.
It is immoral, it is obscene,
it is outrageous.
You know...
it is really radical evil.
It's radically evil.

Moore:

that they're talking like this?
I thought it best to go
and check this out with the bishop.
Bishop Thomas Gumbleton:
The system doesn't seem to be
providing for the well being
of all the people.
And that's what makes it
almost in its very nature
something contrary
to Jesus who said,
'Blessed are the poor,
woe to the rich.'
That's right out
of St. Luke's gospel.

Moore:

with this system for so long?
I mean, it's--
they talk about--

The system has built into it
what we call propoganda.
I'm in awe of propoganda--
the ability to convince people
who are victimized
by this very system
to support the system
and see it as good.
We know that American capitalism
is morally right
because its chief elements--
private ownership,
the profit motive
and the competitive market--
are wholesome and good.
They are compatible with God's laws
and the teachings of the Bible.

Moore:

as I can remember,
I've been told that competition
and profit are good things.
(distorted)
They are compatible with God's laws
and the teachings of the Bible.

Moore:

means locking up a few kids
or cashing in on the death
of an employee...
(distorted) Compatible with God's laws
and the teachings of the Bible.

Moore:

for the stockholders.
(distorted)
They are compatible with God's laws
and the teachings of the Bible.

Moore:

Debt, eviction and exploitation.
(distorted)
God's laws and the teachings of the Bible.

Moore:

pledging our allegiance to?

(distorted)

The profit motive.

Moore:

came to act as if they believed
our capitalist economic system
was compatible

with the teachings of the Bible.

(organ music playing)

When I was a kid,

I wanted to be a priest.

It wasn't because

of the fancy getups

or the Knights of Columbus

escorts,

or even the groovy nuns

who were so good to me.

It was because of the priests

who went on the march from Selma,

or tried to stop the war,

or devoted their lives to the poor.

They told me quite clearly

what Jesus said,

that the first shall be last

and the last shall be first;

That the rich man

will have a very hard time

getting into heaven;

That we will be judged by how

we treat the least among us;

And that there are no people

more important to God

than the poor.

Since that time,

it seems that Jesus got hijacked

by a lot of people who believe

that the son of God

was sent here to create

heaven on earth for the well-to-do.

I must have missed

that part of the Bible

where Jesus became a capitalist.

Man:

Please tell me, master,
what must I do
to have eternal life?
Go forth and maximize profits.
You say the Kingdom of Heaven
is at hand,
but when exactly will it come?
When you deregulate
the banking industry.
- (voices overlapping)
- Help me.
I've been this way for 20 years.
I'm sorry, I cannot heal
your pre-existing condition.
He'll have to pay out of pocket.

Moore:

Jesus came to earth
so he could ring the bell
at the New York Stock Exchange.
And yet,
from the very beginning,
the rich have claimed him
for their own.
When I'm on Wall Street
and I realize
that that's the very nerve center
of American capitalism,
and I realize
what capitalism has done
for working people in America,
to me that's a holy place.
Let me add to it.
Over the whole duration of the Iraq war
and the terror war,
you look at the world's stock markets
and you look at the world economy,
and despite these horrible pockets
of unrest and killing and murdering
that we've been describing,
it's never been better.
The global economy

has never been better
and the global stock markets
have never been better, Jimmy.
It is either a God-given miracle
or it has something to do
with the victories
of the spreading world
of capitalism or both.

Moore:

Wall Street's a holy place.
What do you think
Jesus would think of capitalism?
I think he would
simply refuse to--
to be part of it.

Moore:

to be part of it,
but he probably had
a special place up there
for whoever leaked
a secret Citibank memo
about their plan to rule the world.
Back in 2005 and 2006,
Citigroup wrote
three confidential memos
to their wealthiest investors
about how things were going.
They reached the conclusion
that the United States
was no longer
really a democracy,
but had become a plutonomy--
a society controlled exclusively
by and for the benefit
of the top 1%/%
of the population
who now had
more financial wealth
than the bottom 95%/% combined.
The memo gloated about the growing gap
between rich and poor
and how they were now

the new aristocracy
and that there was no end in sight
for the gravy train they were on.
There was, though,
one problem.
According to Citigroup,
the most potent
and short-term threat
would be societies demanding
a more equitable share
of the wealth.
In other words,
the peasants might revolt.
Citigroup lamented
that the non-rich
might not have
much economic power,
but they do have
equal voting power with the rich.
One person, one vote.
And that's what
really scares them--
that we can still vote.
In fact, we have
and they only have 1%/%.
So why do the 99%/ %
put up with this?
According to Citigroup,
it's because the majority of the electorate
believe that someday
they will have a chance
of becoming
well-to-do themselves
if they just keep trying
hard enough.
The wealthy were pleased
that so many people
had bought in
to the American Dream
while they, the rich,
had no intention
of ever sharing it with anyone.
I think capitalism is a lot more
important than democracy.

I'm not even a big believer
in democracy.
I always say that democracy is--
can be two wolves and a sheep
deciding on what to have
for dinner.

Moore:

no relation--
a columnist
and an editorial board member
of 'The Wall Street Journal,'
the daily bible
of corporate America.
Look, I'm in favor of people
having the right to vote
and things like that, but you know
there are a lot of countries
that have the right to vote
that are still poor.
Democracy doesn't always lead
to a good economy
or even a good political system.
With capitalism, you are free
to do what you want,
to make whatever you want
out of yourself.
It doesn't mean
you're gonna succeed.
Remember, the US Constitution
does not guarantee happiness.

Moore:

Ah, the Constitution.
All my life I've heard that America
is a capitalist country.
So I went to see the original Constitution
and check out if it was true.
I'm trying to see where it sets up
our economic system,
like where it says we have
a capitalist economy.

Guard:

The jurisdiction.

- Judicial part of the--

- Down there?

Moore:

of free market or free enterprise
or capitalism anywhere.

In fact, all I saw

was ''We the people,''

something about

''a more perfect union,''

and ''promoting

the general welfare.''

Welfare, union, we?

That sounded like that other -ism.

But no, that's democracy.

And I began to wonder,

''What would it be like

And I began to wonder,

''What would it be like

if the workplace

was a democracy?''

There's always been a big separation

between how the country is run

and how businesses

are supposed to run.

Moore:

It's true.

There seems to be a disconnect

between our professed love

of democracy

and how we're so willing

to accept a dictatorship

every day we show up to work.

It's not that way

at Isthmus Engineering in Wisconsin.

They design and build

robotic machines for industry.

It's a \$15 million-a-year business.

Man:

All of the workers

are the owners of the business.

Moore:

some bullshit stock option.
He means they're the true owners.

Man:

operation where every member
has one vote and an equal say.
- All in favor?
- All in favor?

Man:

out of the equation.

Moore:

out of the equation
so that they can call the shots,
they end up making more money.
Cool, huh?
And how patriotic
that they want to extend
their love of American democracy
to their job.
Just imagine if the place
where you worked
was run by you
and your fellow workers.
You probably wouldn't
lay off your coworkers
to increase the value
of your stock, would you?
Or give yourself
a pay raise
while making your coworkers
take a pay cut.

Man:

We don't really do that here.
You really can't because everyone else
would be looking at you
saying, 'Why is this guy
so fucking greedy?'
You know,
it would be too obvious.

The bottom line is you've got plenty of people who roll up their sleeves every day and go to work. But if there's someone way up there on the chain that collects all the extra money, that's not fair.

Moore:

Huh, fairness in the workplace-- what a novel idea. Out in California, there's a bread factory where workers make thousands of loaves of bread every day

Man:

The more hours you work towards the benefit of the co-op, the more you share in the profits.

Man #2:

The workers are happy here. No big ls, little yous. Everyone's the same. Me as the CEO, I get the same share that anybody else does. And that has proven to be very lucrative for us as workers.

Moore:

earn over \$65,000 a year, more than three times the pay for a starting pilot at American Eagle.

Man:

that people take notice

of this type
of organizational activity
and start considering it
as an alternative.

Why do you want
to get rich?
How many cars do
you really need in life?

Moore:

but that's okay.
His bread factory and hundreds of other
worker-owned businesses
are proof that people aren't always
motivated by profit.
(fanfare)

Announcer:

An historic victory over a dread disease.

Moore:

to make a ton of money,
Dr. Jonas Salk spent
all of his time
putting monkey kidneys
in a blender
trying to find a cure
for polio.
And when he did,
he decided to give it away for free.
This man could have been rich
many times over
had he sold his vaccine
to a pharmaceutical company.
But he thought
his talents should be used
for the greater good.
And the decent salary
he made as a doctor
and a research professor
was enough for him to live
a comfortable life.
Who owns the patent
on this vaccine?

Well, the people,
I would say.
There is no patent.
Would you patent the sun?

Moore:

since the days of Dr. Salk.
Because today our best minds
are used for something else.
Where do we send our top
math and science people?
Where do we send our top
math and science people?
Into finance.
They don't go into
science in America.
They go to Wall Street.

Moore:

unlike in Dr. Salk's time,
can graduate from college
with a student loan debt
of up to \$100,000 or more.
These students are then
 beholden to the banks
for the next 20 years.
And the best way for them
to pay off these banks
is to go to work for them
instead of working
for the common good.

Black:

be enormously productive--
just what we're short of
in America--
and we take them and we
put them in an activity
that isn't simply less
productive,
but where they're
actually destructive;
where actually every day they work,
they make the world worse.

Moore:

students from Harvard
and other schools
working on these days?
Derivatives... derivatives...
derivatives... derivatives...
Credit default swaps.
I can't make any sense
out of this.
I might as well quit.

Moore:

That's exactly how I felt
when I started hearing
these new terms.
So I went down to the New York Stock
Exchange to get some answers.
Sir, can you explain
derivatives to me?
Can anybody explain
derivatives or credit default swaps?
Can someone explain
to me what these are?
Sir, can you tell me what
a credit default swap is?
Can you explain
a derivative to me?
Can you tell me
what a derivative is?
- Nobody'll talk to me.
- I'm just a blue-collar guy.
I can see that.
Hey.
- I'm looking for some advice.
- Yeah, good.
You guys got any
advice for me here?
A derivative?
Credit default swap?
(sighs)

Moore:

I did find one guy on Wall Street

who wasn't a film critic.
Marcus Haupt is an Ivy League
educated engineer
who was a vice president
of Lehman Brothers
and spent 15 years
on Wall Street
creating what they call
complex financial instruments.
What is a derivative?
A derivative
is a secondary bet
on an underlying product.
So you may have a stock
and you have an option on that stock.
And that option on that stock
allows you the privilege
but not the obligation
to buy or sell.
How should we put this?
You are allowed to make a decision
of whether or not you want to ultimately
take that exposure.
Let me explain it another way.
The derivative's price
is based on the price
of something else.
It's kind of like
a second-degree equation.
If you think of,
let's say...
um, maybe I should go back.
Let me start this over again.
Let's go back here.

Moore:

I was lost.
Maybe there's someone
at Harvard University
who could explain it to me.
Yeah, the-- the-- the--
the-- the-- the--
the buyer--
so the seller holds the loan

and it might default.
And they sell off--
somebody-- somebody else--
Sorry, let me just back up.
I apologize.
These are pretty exotic.

Moore:

Derivatives are nothing more
than complicated
betting schemes.
Here's what the math equation
of one looks like.
Can't figure it out?
That's okay.
You're not supposed to.
They've made them
purposely confusing
so they can get away
with murder.
Let's say you're a lawyer
and you're coming in
and you're from the government
and you're trying to evaluate
if these things
violate the tax code or not.
If you can figure out
what they're doing,
most likely that Wall Street
firm will offer you a job.
Could I go to Wall Street
and just ask them
to set up a derivative
on anything?
Yes.
Believe me,
if it's out there
there's a derivative on it.

Moore:

So this is what Wall Street has come to--
an insane casino.
We've allowed them
to bet on anything,

including our family home.

Reporter #1 :

banker of the 20th century.

Reporter #2:

Greenspan has become an economic icon.

Reporter #3:

the economy is hunky-dory.

Reporter #4:

It's like ''Girls Gone Wild.''

What do Mick Jagger

and Alan Greenspan have in common?

Alan Greenspan,

who at that moment in time

was surely thought to be

the smartest man

who had walked the face

of the earth,

he starts using a phrase,

''tap your home equity,''

--that Americans can tap

their home equity,

which is just

Alan Greenspan-speak

for ''borrow against

your home.''

And if you can't repay it

you'll lose your house.

It actually started by talking

mostly older Americans,

people who already

had homes,

into refinancing

their homes

to get them out of houses.

Moore:

out of their houses.

The scam to swindle people

out of the homes

they already owned

was masterful.
Here's how it worked.
First, tell these homeowners
that they own a bank.
And that bank is your home.
So if your home
is worth \$250,000,
that makes you
a quarter millionaire.
You're sitting
on a goldmine.
You own your own bank.
The bank of you.
And you can use your bank
to get more money.
Just refinance.
Everyone's doing it.
Of course hidden in the dozens
or hundreds of pages of fine print
are tricky clauses that allow the bank
to raise your interest rate
to a number
you didn't know about,
perhaps so high that you won't
be able to repay your loan.
But that's okay.
If you can't pay it
we'll just take your house.
Of course, before they
could take your house
they needed to change
the regulations and the rules.

Moore:

What's this photo I found here?
It was in an annual
report of the FDIC.
John Gilleran, the head of the Office
of Thrift Supervision,
which is supposed to regulate
savings and loans,
he's the guy
with the chainsaw.
And the four other

grinning idiots
in the photo are the three
leading lobbyists in banking
and the deputy director of the Federal
Deposit Insurance Corporation.
And they're poised over
a pile of regulations.
And this is supposed
to demonstrate
their intention
to destroy regulation.
And they succeeded.
And now we know what happens
when you destroy
financial regulation.
You produce a financial
catastrophe.
A growing family
with a lot of debt;
A young couple
with no down payment;
A business owner whose
income was hard to document;
Every one of them was
turned down for a home loan
by three different lenders.
I'm with Countrywide
and I got them all approved.

Moore:

Don't be fooled by the pleasant demeanor
and blonde hair.
It's the same pitch
the mafia gives you
in the neighborhood.
(imitating Brando)
I know how you feel.
You got a lot of debt.
You don't have any money
for the down payment.
You can't find
your documents.
It's okay.
I'll make you a loan you can't refuse.

It's called subprime.
You pay no interest now.
You pay a little more later.
Don't worry about later.
We'll take care of you.
And like the mafia,
Countrywide,
Citibank, Wells Fargo,
Chase...
Let's go.
...they would someday
stop by to collect
and take your home.

Randy Hacker:

I was paying 1,700 a month and making it.
Then it went to 2,000.
Then it went to 2,300.
Then it went to 2,700.
Can't do it.

Moore:

of Peoria, Illinois.
Randy is a railroad worker
and Donna works
for retirement homes.
Their farm, which had
been in the family for over four decades,
had been foreclosed
on by Citibank.
Randy had had an accident
on the job years ago
and was now
on disability.
They absolutely just plain
fucking stole everything,
my whole life's savings
and everything,
by a stroke of a pen
and a lawyer and a judge.

Moore:

the foreclosure notice from Citibank.
What caught my eye

was the town from which
their mortgage came.
It turns out that a company
owned by the big banks
has chosen to run
of all places, one of
the most desperate towns
in the United States.
This company hires
the people of Flint
to send out nearly 60%/%
of all the foreclosure
notices in the country.
In what seems to be some
sort of cruel joke,
my hometown was now
in the service
of helping to turn
the rest of America
into Flint.
Typically when a bank forces
a family like the Hackers
out of their home
they hire professionals
to come and clean up
the place.
In this case,
the bank figured,
why pay top dollar when
we've got a desperate family
who will work cheap?
In a final humiliation
the Hackers went
to work for the bank
that took their home.

Donna:

in broom-clean condition
with all trash, debris
and personal property removed.
Upon delivery of the keys
the PAS representative will
hand you a check for \$1,000.''

Randy:

You know, 1,000 bucks
to get out
of my own house and stuff,
I really want to thank them.
That was really something.
My wife worked for a week
to clean the house up
and make sure it was
presentable to somebody else.
I'm glad they did that.
I have to thank them.
It was awful nice of them.
Yeah, I'd like to
thank them all right.
I have one more.
Oh, that goes to
our bedroom door.
Trying to think what--
that goes that that.
I had a lock on it
to keep kids out
'cause I have guns.
And here's
your money, Randy.

Moore:

What you're witnessing
is a robbery.
I'm starting to understand
why people,
they lose their minds
and start shooting people.
I'm not gonna say I would
do something like that,
but I can see how
they get people
into that situation where
people go in there with bombs
and blow them up
and shoot at them.
Anything that happens to them
people, they deserve it,
is all I can say.

I hope something happens--
yeah, well.
Can't say no more.
Some roadkill right there.

Moore:

This is Bob Feinberg.
He handled all the VLP loans
for Countrywide,
the nation's largest
mortgage company.
Although Countrywide
mainly specializes
in outrageously high interest
loans for low income people,
Bob's job was to take care of
some of the country's
top political leaders.

Bob:

bosses called me in the office.
He said, 'I want you
to call this guy.'
I said okay.
And he said,
'He's a friend of Angelo's.'
Angelo Mozilo's the CEO
of Countrywide.
'Give him this rate.
Waive these fees.
And get it locked in.
And don't fuck it up.'
And I was like,
'Oh, okay.'
So it was
a special department
that handled friends
of Angelo.
Discounts were being given.
Fees were being waived.
And at times paperwork
was being waived.
We literally would
write on the file 'FOA.'

These were really
important people.
I had Richard Holbrooke--
Ambassador Holbrooke,
Donna Shalala,
people on Capitol Hill, people that
regulate the mortgage markets,
people that regulate
Wall Street,
and Jim Johnson,
head of Fannie Mae,
Alphonso Jackson
the secretary of HUD...
Senator Conrad from
the Finance Committee.
I had the TV on in my house.
I was in the kitchen
and I heard a voice
pontificating
about predatory lending
and how we have to put an end to it.
Our nation's financial regulators
are supposed to
be the cops on the beat
protecting working Americans
from unscrupulous
financial actions.

Bob:

Christopher Dodd-- was speaking.
And I just stared at
the television and I was upset.
Some of these loans
have legitimate uses,
when made to sophisticated
borrowers
with higher incomes.
I had done a number
of loans for him
in which he got discounts
and all the things
that go with being
a friend of Angelo's
and all the good stuff.

Moore:

and Housing Committee
is supposed to be the watchdog
of the mortgage industry.
Senator Dodd is the chairman
of this committee
and has served on it
for over 28 years.
As a friend of Angelo
he received
over \$1 million worth
of discounted loans
from Countrywide.
Someone next door here
is selling a toxic
piece of crap
loan to somebody.
I was required to give the most
suitable loan to that VLP.

Moore:

Did you ever feel that
what you were doing
might be bribery?

Bob:

bribing anybody, no.
I was just doing my job.
I was the VLP guy.
Everyone in the company
knew who I was.
You know, everyone.
So it was kind of
a flattering situation.
But no, I don't feel like I did
anything wrong at all.
And if I didn't do it, somebody else
would have been doing it.

Moore:

That's why we need people like Bill Black,
one of the bank regulators
who uncovered

the Savings & Loan scandal
in the 1980s.
Something improper happened
and I bet you
the regulators know.

Moore:

that scandal, Charles Keating,
had an idea on what to do
with Bill Black
and sent a memo out
with these instructions.
I asked him who was
looking out for us today.
Where was the FBI
in all of this?
The FBI began
publicly warning
in September 2004
that there was an epidemic
of mortgage fraud
perpetrated by the banks.
Epidemic was their word.
But when 9/11 hit,
the Bush administration
transferred
at least 500 white-collar
FBI specialists
out of dealing
with white-collar crime,
even though we were entering
during the entire
Bush administration
the greatest wave
of white-collar crime
in the nation's history,
in fact, in the world's history.
The FBI says that 80%/
of the mortgage
fraud losses
are induced
by lender personnel.
Meaning what?
Meaning not the borrower

coming off the street trying
to defraud the savings and loan.
These are frauds led by whoever
controls the organization.

- Right.

- It's typically the CEO in other words.

So did these CEOs

think they were gonna get away with it?

They have gotten

away with it.

Moore:

Yes, apparently they did.

And with the presidential
election just around the corner...

- Define rich.

- 5 million.

...the elites were worried that their crime
spree might come to an end.

After bilking trillions

from the American public

by repossessing their homes,

bankrupting them

when they got sick

and convincing them

to invest their earnings

and pensions in the casino

known as the stock market,

the rich decided to make

one last heist

and as their 30-year long

party came to an end,

take as much of the silverware

with them as they could.

But first they needed

a distraction.

And as they learned

after 9/11,

nothing works better

in the home of the brave

than some good old

fashioned fear.

And who better to wheel out

for one last scary performance

than Chicken Little himself?

Oscar voters,

for your consideration.

Good evening.

This is an extraordinary period
for America's economy.

The government's
top economic experts
warn that without immediate
action by Congress,
America could slip into
a financial panic
and a distressing scenario
would unfold.

More banks could fail,
including some in your community.

- (thunder rumbling)

- The stock market would drop even more,
which would reduce the value
of your retirement account.

The value of your home
could plummet.

Foreclosures would
rise dramatically.

And if you own
a business or a farm,
you would find it harder
and more expensive to get credit.

More businesses
would close their doors
and millions of Americans
could lose their jobs.

- (screams)

- Even if you have good credit history,
it would be more difficult for
you to get the loans you need
to buy a car or send
your children to college.

And ultimately our country
could experience

- a long and painful recession.

- (people screaming)

Fellow citizens,

we must not let this happen.

Moore:

need for this speech,
because the mainstream media
had already drunk
the Kool-Aid.
Meltdown.

The American financial system
is rocked to its foundation.
The giant bank crumbles,
stocks plummet.

- Nightmare on Wall Street.
- AIG fights for its life.
- Blood on the floor.
- Armageddon.

A category-five test
of our financial levies.

What the fuck happened?

Have you ever seen
a dam fail?

It starts with a little crack,
a little seepage.

Reporter:

With overwhelming support,
Congress struck down
the restrictions.
Big banking
is barreling back.

Black:

And it starts eroding
and it destroys all
the internal strength of the dam.

Reporter:

Poison from the housing mess
seeped deeper and deeper
into the banking system.

Black:

And soon the dam works against itself.
The weight of the dam
and the weight of the water

conspire against it.

Reporter:

Investors were dumping Bear shares
leading a huge selloff...

Reporter #2:

The stocks of Fannie Mae and Freddie Mac
were in freefall
this morning...

Black:

Then there's kind of a significant flow.

Reporter:

streak stretched into its seventh day.

Black:

got 60-70 foot sections.
A dam exploding.

Reporter:

Lehman Brothers, bankrupt.
Merrill Lynch,
sold in haste.
- Now ALG.

- Black:

Reporter:

The market's year long slide
has brought down
some of the biggest blue chips.

Black:

The water starts rushing through.

Reporter:

Washington Mutual has gone under,
the largest failure
in US banking history.

Reporter #2:

Stocks fell off a cliff.

The largest single point drop in history.

Black:

It destroys the rest of the dam.
And the whole failure
looks like it only takes
two minutes.
But of course,
it's that little hole
that's been there
for several years
that really destroyed it.
You have this fundamentally
unsound system
built on
a foundation of sand
instead of bedrock.
And it was rotted
from the core.
It seems like capitalism
is just collapsing on itself.
Who got rich here?
Lots of people got rich
during this time,
primarily the officers
and directors
of the large banks
and savings and loans
and the specialty
non-prime lenders.
These people became
unbelievably rich.
And members of Congress got rich,
especially once
they left Congress.
A number of them go and work
in the financial institutions.
Sure, and as do
Rubin and Summers.

Moore:

Robert Rubin, a one-time top executive
at both Citigroup
and Goldman Sachs

champion a change in the law
that allowed commercial banks
to get into new areas
like investment banking
and exotic insurance products.
This made it legal
to let Citicorp
merge with Travelers Group,
a deal valued
at \$70 billion,
creating the world's
largest bank.
After leaving
the Clinton administration,
Rubin worked for Citigroup,
earning more than
\$115 million.
Summers made
his money where?
Summers made his money
as a supposed consultant
and in giving speeches
at apparently, in some cases,
over \$100,000 a pop.

Moore:

at his part-time job,
advising a hedge fund.
Where did Geithner work?
Geithner has been a failure
at pretty much everything
he's done in life.
Most of the institutions
that destroyed the economy
were under his direct
regulatory authority.
How did he get the job
as Treasury Secretary?
By completely
screwing up his job
as President of the Federal
Reserve Bank of New York.
That makes no sense.
Of course, it makes

perfect sense.
This is not
new to Washington.
People who will give you
the wrong answer
but the answer you want
are invaluable.
And they often get promoted
precisely because
they're willing to say
and do absurd things.
These are the people
that promised us
that financial deregulation
would make all of us rich.
And these are the people who
were personally made rich.

Moore:

the rich wanted to get richer.
But now they had come up with
a new and brazen way to do it.
Just back a big truck up
to the Department of Treasury
and take \$700 billion
of our tax money,
no questions asked.
I got Michael Moore here. You know who
Michael Moore is, don't you?
The film director.
He's filming me right now.
- I got my wife on the line.
- Oh, hi.
How are you doing?
Baron Hill from Indiana.
How are you, sir?
Good state.
- We're from Michigan you know?
- Yeah.
How did this
collapse happen?
I got home on a Friday, everything
was just fine in terms of the economy.
I call back after my plane

landed in Indiana
just to check in
with my office,
and all of a sudden we've
got this crisis on our hands
and that I'm gonna have to vote
when I come back Monday
for a multibillion-dollar bailout
of the financial industry.
The word that we got
was that if we did not act immediately
the economy would collapse,
no doubt about it.
I felt that
the announcement
of this crisis in September,
just a few weeks
before election,
was very suspicious.
This is when Congress
is the most nervous.
And I thought, 'Wait a minute.
What's going on here?
This is not normal.'

Moore:

The leadership of Congress
and the Bush administration
quickly held a series
of private meetings
with the titans
of Wall Street to figure out
just how much money
was needed to cover
all the bad bets
investors had made.
A deal was cut with Treasury
Secretary Henry Paulson,
the former CEO
of Goldman Sachs,
whose net worth was estimated
at \$700 million
when he left Goldman
to go and run the Treasury Department.

I think we saw the best of
the United States of America
in the Speaker's
office tonight.

Moore:

The best of America?
Or did he mean
the best of Goldman Sachs?
The Treasury Department,
it's basically an arm
of Wall Street.
All the people in charge
were from Goldman Sachs.
We call it Government Goldman
in the modern era.

Moore:

That's because there were now numerous
former Goldman executives
inside the Bush Treasury Department,
as there were under Clinton.
They worked as powerful
lobbyists from the inside
to abolish
financial regulations
while we paid
their salaries.

Black:

Treasury Secretary Paulson--
he wasn't just randomly
at Goldman.
He was the guy at Goldman
who got them big time
into buying these exotic
housing derivatives.
So he got Goldman in
a huge amount of trouble.

Moore:

Insane housing derivatives
had now destroyed much
of Goldman's competition.

And with the Goldman boys
now calling the shots
inside the government,
they would ensure that Goldman
would end up as the kings
of Wall Street
when the dust settled.

Black:

So the last possible people
that should be giving advice
to Treasury would be Goldman.
So naturally Paulson,
former CEO of Goldman,
puts them on.

And what advice do they
end up giving?

Well, to use the taxpayers
to bail out Goldman
and other favored financial
institutions.

Well, Secretary Paulson
has submitted
a simple proposal
to Congress.

This is it--
three pages.

It's about
\$1 billion a word.

And it is quite simple.
Secretary Paulson gets
the key to the treasury.
He's gonna start off
by borrowing \$700 billion
in the name
of the American people,
maybe more later.

And it waives all laws.
All laws!

Not even court review.
Pretty simple proposal.

We are in a real
crisis situation
that could mushroom

into something worse
than the Great Depression.
So I saw fear.
One gentleman started to cry.
People are telling us
that it's going to be this gigantic calamity.
And I'm up for election
in two months.
Eight weeks away
from election,
I don't want to make a mistake.
What's the right thing to do?
Heaven help us.
If we fail to pass this
I fear the worst
is yet to come.
And a few members
were even told
that there would be martial law
in America if we voted no.
They were ramming this
thing down our throat.
They wanted us to vote on it
right away
without any kind of
thoughtful analysis.
- No real hearings?
- No real hearings.
And I wasn't about to--
I got cornered into voting
for the Iraq resolution
based upon some lies
that they made to me and I wasn't going
to go through that again.
I will not wait on events
while danger is gathering.
I will not stand by as peril
draws closer and closer.
Use fear and then you
get done what you want.
And they created
in this window--
two months before election--
this pressure cooker.

People understand that
the House of Representatives
needs to pass this piece
of legislation.
Mr. Speaker, my message
to the American people...
don't let Congress
seal this Wall Street deal.
These criminals have
so much political power
they can shut down the normal
legislative process
of the highest lawmaking
body in this land.
All the committees
that should be scanning
every word of what is being
negotiated are benched.
And that means the American
people are benched too.
We are constitutionally sworn
to protect and defend
this republic
against all enemies
foreign and domestic.
They say it's gonna be
Y2K all over again.
This is the same politics
of fear we are hearing
from the fat-cat financial
bullies from Wall Street.
Why aren't we asking Wall Street
to clean up its own mess?
Why aren't we helping
American families faced with bankruptcy?
Why aren't we reducing debts
from Main Street instead of Wall Street?
Is this the United States Congress
or the board of directors
of Goldman Sachs?

Moore:

The night before the vote
the American people

in unprecedented numbers
flooded Capitol Hill
with millions of messages
demanding that
Congress vote no.
The bailout package
was defeated today,
voted down in the House
of Representatives.
The stock market plunged--
plunged to the single
greatest point loss
in the Dow average
in one day ever.
The question is this:
is the failure of
the bailout reason enough
to vote all the incumbents
out of office in five weeks?
So did the voices of a lot
of the American people
who called their representatives
and said no.
Then Congress voted no.
Tonight Congress
has left town.

Moore:

and Wall Street
had rarely,
if ever, experienced.
It was what the Citibank
memo had warned against:
That if the peasants
ever chose
to exercise their
democratic rights,
the pillaging by the wealthy
would be over.
So Paulson and company headed
back up to Capitol Hill.
And faster than you can say
'Check, please,'
they cut a backroom deal

with the help of the Democrats.
This issue supersedes
an election.
We need to get this right.
We need to do it quickly.
I agree with the secretary.
It's not gonna openly cost
all these hundreds of billions.
We will recover most of it,
maybe all of it.

Kaptur:

The Democrats became
the delivery man
for a bill
for the Republican
president.
The presidents and presidents-
to-be made phone calls
and members-- I know
at least two members
who have an interest
in the US Senate,
and promises were made.

Moore:

Within days, the Congress
did an amazing about-face
and gave the banks the 700-plus
billion they wanted,
the people be damned.
On this vote
the yeas are 263,
the nays are 171.
The motion is adopted.
It was very carefully planned
to happen when it did,
to involve the players
that it did.
The message was carefully handled.
They had Congress right where
they wanted them.
You don't think it
was just happenstance?

No.

This was almost like
an intelligence operation
that had to be coordinated
at the highest levels.

This whole fiasco
shows you

that there are
some forces--

That are not democratic.

Right.

That are in control.

Big time.

They did a masterful job.

Very well executed.

Do you think it's too harsh
to call what has happened
here a coup d'tat?

A financial coup d'tat?

No, because I think
that's what's happened.

- A financial coup d'tat?

- Yeah.

I could agree with that.

I could agree with that

because the people here
really aren't in charge.

Wall Street is in charge.

Where's our money?

I don't know.

Reporter:

Citigroup is spending \$50 million
on a luxury corporate jet.

You don't know?

But you're the person--

you're in charge of--

they put you in charge to find out.

Reporter:

Goldman Sachs has set aside

But Treasury followed

a don't-ask-don't-tell policy.

They didn't ask the banks

what they were going to do
with the money.
And not having asked them,
the banks are not required to tell.
AlG poolside meetings
at a Valley resort...
Doesn't make any sense.
We're getting word
that 73 people
received at least
\$1 million apiece.
Why would the Department
of Treasury
not require the banks
to tell them
what they're doing
with our money?
You're going to have
to ask Secretary Paulson that question.
Because I've asked
that question
in my role as head of the Congressional
Oversight Panel,
and so far I haven't gotten an answer.
Maybe you'll get a better one.
(phone ringing)

Woman:

Hank Paulson's office.
Yeah, this is Michael Moore.
I'd like to talk
to Mr. Paulson.
- I'm sorry. Your name again?
- Michael Moore.
- Michael Moore?
- Yup.
- (hangs up)
- Hello? Hello?
This is crazy what they're doing
with our money.
If I could get them
to actually give the money back--
I'd be in favor of that.
We're here to get the money

back for the American people.

I understand, sir,

but you can't come in.

- Can you just take the bag?

- No.

- Take it up there?

- Absolutely not.

Fill it up.

I got more bags.

won't fit in here.

You can't help me

get the money?

I can't help you

get the money.

What would happen if I made

a run for it right now?

Moore:

So I went to another bank.

We want our money back.

I went to all the banks.

- You've seen this guy?

- Yeah.

Okay, we're here to make
a citizen's arrest, actually.

Just drop it

from the windows.

And everywhere I went...

I got the same reaction.

We're actually here

to make a citizen's arrest

of the entire board

of directors

and the executives here.

Why don't you speak

to my supervisor?

- That's him right here.

- Where's he at?

- In the white shirt? Blue tie?

- Yup.

- That's him.

- Receding hairline?

They're using the money

to buy other companies.

This is our money.

Oh, this is

a police officer.

I wanted to make a citizen's
arrest of the CEO.

- Mr. Blankfein.

- (chuckles)

But you're here, so maybe
you could help me.

- Let's do it outside.

- \$170 billion of our taxpayer money.

- You're not allowed in the building, sir.

- But I'm here to make an arrest.

- I'm here to make an arrest.

- Make it outside, sir.

I can't make it outside.

They're upstairs.

I'll make an arrest, sir.

You can arrest somebody?

If you can arrest somebody,

I can arrest somebody.

Sir, leave the building, sir.

Who else do you want

to leave the building?

Your cameraman and your crew.

Come on out, sir.

They don't speak English.

Donde?

These guys have broken

so many laws, you know?

This is money.

It's theft, it's fraud.

I'm gonna take it back

to the US Treasury

right in this car.

It's safe.

You can trust me.

(grunts)

There's just these little hints

that the unimaginable

could occur, which is that...

people in general

in the United States

could actually

become angry
at the wealthy.
Shame on you!
Shame on you!

Shawn:

People who became rich in this country
in the last decades
were not even making
the things
that everybody loved.
They were playing games
that ended up actually
harming everybody.
(chanting)
So some kind of disease
has entered into the economy.

Moore:

to turn against the rich
because of the carrot that had
always been held out in front of us,
that we too could be
one of them someday.
People were starting not to believe that.
And that frightened the rich.
Because off in the distance
they heard something coming
and it wasn't another dry martini.
It was the friggin' people.
We are ready to take this country
in a fundamentally new direction.
That's what's happening
in America right now.
Change is what's happening
in America.

Moore:

Holy shit.
This was not
what Wall Street wanted.
What if he won?
What would happen
to their way of life?

So they did what they always do.
They threw as much money
at him as they could.
Goldman Sachs became his
number-one private contributor
with nearly \$1 million in contributions.
But yet they still weren't sure
what he would do.
How did he really feel about them
and their way of life?
My attitude is that if the economy
is good for folks from the bottom up,
it's gonna be good for everybody.
Senator Obama is running
to spread the wealth.
Joe the Plumber said to him
that plan sounded like socialism.
(Russian music playing)

Joe:

I love America.
I want to make sure it stays a democracy
and not a socialist society.
I really think he's gonna bring socialism
if he gets half a chance.
I don't trust Obama at all.
I left Europe four decades ago
because socialism has killed
opportunities there.
'Someone is going to have to
give up a piece of their pie
so someone else can have more.'
I want all my pie.
Barack Obama is a socialist,
it's that simple.

Moore:

The scare campaign wasn't working.
In fact, the more they called
Obama a socialist,
the more he went ahead in the polls.
And by using the word so much,
it made a new generation curious
about what that was.

For instance, few of them knew
there was actually a socialist
in the United States Senate.

Of course he was from
the gay state of Vermont.

(moos)

You say that you're a socialist.

Tell me what that means.

I'm a democratic socialist,
which means that the function
of government is to represent
middle income and working people
rather than just the wealthy
and the powerful.

One of the things that we've done here,
we've become very religious
in worshipping greed.

We put on the front pages
of the magazines
guys who have made
billions of dollars.

We ignore the cops, the firemen,
the teachers, the nurses
who every day are doing so much
in improving the lives of people.
We've got to change our value system.

Moore:

Hmm, that doesn't sound too bad.
I mean, it sounds like something
maybe we should try.
Within a few months,
the Rasmussen poll reported
that only 37%/ of young adults
now favor capitalism over socialism.
I hope the economy will...

(people cheering)

At 11 :

President-Elect
of the United States of America.

(cheering)

Moore:

Just two years earlier
had anyone predicted
this moment,
they would have been
considered crazy.
But that's how fast
things change.
It was in an instant
a farewell to the old America.
The country
was electrified by his victory.
And suddenly people
were inspired
to do things they never
would have done before.
Like the sheriff in Detroit
who decided it was time
to break the law
in order to help the people.

Warren Evans:

Doesn't it seem kind of strange to you
they would seek a government bailout?
I thought that's not what they do.
I thought the free market
is you sink or swim.
I just saw them sink
and cry like babies
for assistance from everybody else.
Today I will be stopping
all mortgage foreclosure sales
in Wayne County.
I cannot in clear conscience
allow anymore families
to lose their homes
through foreclosure sales.

Moore:

What must the banks have thought
seeing the law that was set up
to protect their interests
being subverted?
Do you think the free market
has failed Detroit?

Well, I mean, I think that the free market failed the country.
You know, this is crazy.
Neighborhoods that are completely destroyed because too many homes have been foreclosed.
And then you wonder, is this really America or is this a third-world country?
Exactly what are we doing here?
Until things get so bad that people can do nothing but protest, and then those are called revolutions.

Moore:

And sometimes revolutions begin in unlikely places.
Wake up.

Moore:

Living in the back of a truck after a bank foreclosed on the home they had owned for 22 years, the Trody family of Miami, with the help of their neighbors, took matters into their own hands.
On behalf of this family and this community, we liberate this home for this family.
Cut the sign down.
Take it off.

- (applause)

- Yay!

When I say community, y'all say power.

- Community!

- Power!

- Community!

- Power!

- Community!

- Power!

- Community!

- Power!
- Community!
- Power!

Moore:

before the guy from the bank
who had evicted them came back.
See this?

I want you to go ahead
and take a picture of that.

You're trespassing.

We did an eviction here and the people
went back inside the property.

Yes.

So I need police assistance.

When all these houses are empty
the value of everybody
else's house goes down.

So if you can keep
these people in this house
that will help not only them...

So you see, the situation is that
the people--

if the bank lets them go back inside,
then the bank misses the opportunity
to sell the house to somebody else.

The banks are selling
so many houses right now.

Well, if the bank lets everybody
get back inside the house for free--
Then people will have places to live.

Moore:

was an unusual sight.

So nine police cars
responded to the call.

Considering the neighborhood,
the response time
was impressive.

- You are not in charge.

- I'm not saying I'm in charge.

I'm saying she doesn't want to be isolated.

You don't have to answer any questions.

You don't have to say

anything to them, okay?

Moore:

But the Trodys stood their ground.
We don't have nowhere else to go.
- This was the backup plan.
- We're forced to live inside of a truck.
This was our plan B.
We don't have no plan C.
That is our grandma and it's not right.
She's been in this house for 22 years
and y'all gonna put her out?
How do you feel putting people
out of their homes
every single frickin' day?
You should rather be home
instead of do something like that.
Where is the money the federal
government put in the bank?
We should be telling you that you're
trespassing because this is our house.
(crowd yelling)
Rooted like a tree,
rooted like a tree
We are here
Stand up strong...
Let's go.
- We did good. We did good.
- All right.

Moore:

from the bank were sent packing.
Ain't no power
like the power of the people.
And the power of the people don't stop.
Say what?
Ain't no power
like the power of the people.
And the power of the people don't stop.
Say what?
Don't leave your home.
Because you know what?
When those companies say
they have your mortgage,

unless you have a lawyer
that can put his finger
or her finger on that mortgage,
you don't have that mortgage.
And you're gonna find that they can't find
the paper up there on Wall Street.
So I say to the American people,
you be squatters in your own homes.
Don't you leave
in Ohio and Michigan,
in Indiana and Illinois
and all these other places
where our people are being
treated like chattel.
And this Congress is stymied.

Moore:

It's not every day you get
to see a member of Congress
encouraging open rebellion.
Back in Chicago,
the workers at Republic
Windows & Doors
had a bright idea.
They decided
that on second thought,
it wasn't okay to be fired
without notice,
to be denied their vacation
and severance pay
and to have their
medical benefits cut off.
So they came up with a plan.
Tell Bank of America
and the owners of the company
that it was a new day in America.
They weren't going
to leave the building
until they were paid
what they were owed.
Yes, it was a good old fashioned
sit-down strike.

Man:

We understand that perhaps
some bad business deals
were made.

But guess what?

We don't make business deals.

We make windows and doors.

Why should we be punished?

Moore:

and the workers

prepared for a police assault
that was sure to come.

I'm gonna take the chance.

You're prepared to be arrested?

I am prepared to be arrested
if it's necessary.

We've been here since yesterday
and we aren't going anywhere.

We are committed to this.

Moore:

It wasn't long before the media showed up.

And given the mood of the country
toward the bailout,

even the TV anchors had run out
of sympathy for the banks.

In Chicago, a group of factory workers
watched like the rest of us
as taxpayers bailed out
the financial industry.

Now these laid-off workers
are demanding Bank of America
spend some of its
bailout money on them.

It says "'Bank Robbers of America.'"

Look, if we the taxpayers
are going to provide
a bailout for companies
like Bank of America,
then the least they can do
is use those funds
on American workers
and companies.

Woman:

\$25 billion to Bank of America.
How do people sleep at night
when they act like that?
I don't get it.
Because what's the point
of bailing them out
if there aren't any jobs?

Moore:

The strike went on day after day.
The police had not yet come.
But the son of a Chicago
steelworker did.
He just also happened to be
the bishop in Chicago.
Ladies and gentlemen,
I am Bishop James Wilkowski.
I know that you are all undergoing
a great trial.
You are teaching
to our young people
that it is just
to challenge
that which is unfair.
I grew up on the far southeast
side of Chicago
and I saw what happened
when all the steel mills
disappeared.
And I saw the impact that it had
on families.
But this time
we are with you.
And we will not abandon you.
In the name of the Father
and the Son
and the Holy Spirit.
Amen.
The body of Christ.
The body of Christ.
The body of Christ.

President Obama:

When it comes to the situation
here in Chicago
with the workers
who are asking for the benefits
and payments
that they have earned,
I think they're absolutely right.
(cheering)
What's happening to them
is reflective of what's happening
across this economy.

Reporter:

them is reflective of what's happening...''

Reporter #2:

happening to those workers
is reflective to what's happening
across this economy.
I was watching Obama's press
conference this morning.
I just got out of bed and decided
the best thing I could do
was to feed people.
So I brought some food.
- I brought some sandwiches.
- Oh, good.

Moore:

showed up to support the workers.

Reporter:

a national symbol
for thousands of employees
laid off across the country.

Reporter #2:

the attention of politicians
who believe it exemplifies an imbalance
between a Wall Street
that gets government help
and a Main Street that gets the shaft.

Moore:

The question started to be asked:
Was this is the beginnings of a worker's
revolt against Wall Street?
The people united.
We'll never be defeated.
Bail out workers, not the banks.
Bail out workers, not the banks.

Moore:

and food showed up by the truckload.

Woman:

what we had at first initially imagined.
And so now we're dreaming a little bit.
We even had a conversation--
well, what if we just tried
to run the factory like a cooperative?
We don't have any money.
We're not capitalists.
We're having those kind
of conversations
and the workers are thinking about it
and it's a difficult thing
'cause, you know, if you've been
told your whole life
that things are the way
other people tell you they are,
to be able to think
I can make it different
is quite a big deal.
We're all over the national news.
Everyone is watching you
because they're so inspired by you.
(speaks Spanish)

Moore:

After six days of the sit-in
Bank of America decided
enough was enough.
Better to pay off
these workers now
and hope their little
revolution goes away.
And so the bank and the company

agreed to all the worker's demands.

Yes we did!

Yes we did!

The average package for each worker will be very close to \$6,000.

But this is about more than just money.

It's about what can be achieved when workers organize and stand up for justice.

Just to fight--

fight fight fight fight fight just to get the most basic thing that people should take for granted and that's legally theirs.

We just fight so hard just for the most basic things in life.

Moore:

all too well in Flint, Michigan.

For it was here that my uncle and his fellow workers first brought down the mighty corporate interests that dominated their lives.

It was the day before New Year's Eve in 1936.

Hundreds of men and women took over the GM factories in Flint and occupied them for 44 days.

They were the first union that beat an industrial corporation.

And their actions eventually resulted in the creation of a middle class.

But back in these days of the Flint sit-down strike,

the police and the company thugs were not going to just stand by.

After a bloody battle one evening, the Governor of Michigan,

with the support of the President of the United States

Franklin Roosevelt,

sent in the National Guard.

But the guns of the soldiers
weren't used on the workers.
They were pointed at the police
and the hired goons,
warning them to leave
these workers alone.
For Mr. Roosevelt believed
that the men inside
had a right to a redress
of their grievances.
Seven years later,
President Roosevelt was too sick
to go up to the Capitol and give his
annual State of the Union Address.
Ladies and gentlemen,
the President of the United States.
It has been my custom to deliver
these annual messages in person.

Moore:

the White House over the radio.
When it was over he asked
the newsreel cameras
to step into his room because he
wanted the American people
to see one particular part
of his speech.
The President of the United States
then took the radical step
of proposing a second Bill of Rights
to the Constitution.
In our day certain economic truths
have become accepted
as self-evident.
A second Bill of Rights
under which a new basis of security
and prosperity
can be established for all
regardless of station
or race or creed.

Among these are:

The right to a useful
and remunerative job;

The right to earn enough to provide
adequate food
and clothing and recreation;
The right of every farmer
to raise and sell his products
at a return which will
give him and his family
a decent living;
The right of every businessman
large and small
to trade in an atmosphere of freedom,
freedom from unfair competition
and domination
by monopolies at home or abroad;
The right of every family
to a decent home;
The right to adequate medical care
and the opportunity to achieve
and enjoy good health;
The right to adequate protection
from the economic fears
of old age,
sickness, accidents
and unemployment;
The right to a good education.
All of these rights spell security.
And after this war is won,
we must be prepared
to move forward
in the implementation
of these rights
to new goals of human happiness
and wellbeing.
For unless there is security
here at home,
there cannot be lasting peace
in the world.

Moore:

in little over a year.
He would not live to see
the end of the war.
Nor would there be any enactment
of his new Bill of Rights.

Had he lived and succeeded,
every American,
regardless of race,
would have had a right
to a decent job...
a livable wage...
universal health care...
a good education...
an affordable home...
a paid vacation...
and an adequate pension.
None of this would come to pass.
No American would be
guaranteed any of this.
But the people of Europe and Japan
got every one of these rights.
How did that happen?
After the war, the people
of Roosevelt's administration
went overseas
to help rebuild Europe.
During this time new constitutions
were written
for the defeated nations
of Germany, Italy and Japan.
The Italian constitution
guaranteed all women equal rights.
And this was 1947.
The German constitution
said that the state has the right
to take over property
and the means of production
for the common good.
And here's what we wrote up
for the Japanese.
All workers have a right
to organize into a union.
And academic freedom
is guaranteed.
For the next 65 years
we would not become the country
that Roosevelt wanted us to be.
Instead, we became this...
I remember thinking

during the Katrina flood,
' 'Why is it always the poor
who have to suffer the misery?
Why isn't it ever Bernie Madoff
up on the roof
screaming for help?
Or the head of Citibank
or the hedge fund guys
at Goldman Sachs?
Or the CEO at ALG?' '
It never is these guys, is it?
It's always those who
never got a slice of the pie
because these men
took it all
and left them with nothing,
left them to die.
I refuse to live in a country like this.
And I'm not leaving.
We live in the richest
country in the world.
We all deserve a decent job,
healthcare, a good education,
a home to call our own.
We all deserve FDR's dream.
And it's a crime that we don't have it.
And we never will,
as long as we have a system
that enriches the few
at the expense of the many.
Capitalism is an evil.
And you cannot regulate evil.
You have to eliminate it
and replace it with something
that is good for all people.
And that something
is called democracy.
Crimes have been committed
in this building.
I am here to make a citizen's arrest.
Please come down
and step away from the building.
Do not be afraid.
Federal prison is a nice place.

You know,
I can't really do this anymore
unless those of you who
are watching this in the theater
want to join me.
I hope you will.
And please, speed it up.
Arise ye workers
from your slumber
Arise ye prisoners of want,
that's right
For reason in revolt
now thunders
Chains of hatred, greed
and fear
Away with all
your superstitions
Servile masses arise, arise
We'll change henceforth
the old tradition
And spurn the dust
to win the prize
So comrades, come on and rally
And the last fight let us face
The Internationale
Unites the whole darn
human race
So comrades, come on
Let's go rally
And the last fight let us face
The Internationale
Unites the whole darn human race
No more deluded by reaction
On tyrants only we'll make war
The soldiers too will take strike action
They'll break ranks and fight no more
And if those cannibals keep trying
To sacrifice us to their pride
Each at the forge must do their duty
And we'll strike while the iron is hot
So comrades, come on, let's go rally
And the last fight let us face
The Internationale
Unites the whole beautiful

human race

So comrades, come on, let's go rally

And the last fight let us face

The Internationale

Unites the whole darn

human race.

Jesus Christ was a man

That traveled through the land

A carpenter true and brave

And he said to the rich

Give your goods to the poor

And they laid Jesus Christ

in the grave

He went to the sick

And he went to the poor

And he went to the hungry

And the lame

And he said that the meek

Would inherit the whole world

And they laid Jesus Christ in the grave

One day Jesus stopped

At a rich man's door

What must I do to be saved?

Take all you own

And give it to the poor

And they laid Jesus Christ in the grave

When the love of the poor

Shall one day turn to hate

When the patience of the workers

Gives away

It would better for the rich

If they'd never been born

So they laid Jesus Christ in the grave

When Jesus came to town

All the working folks around

Believed what he did say

But bankers and preachers

Nailed him to the cross

And they laid Jesus Christ in the grave

Well, the people held their breath

When they heard about his death

And everybody wondered why

It was the landlord and soldiers

Lawmen they had hired

That nailed Jesus Christ in the sky
We would lay Jesus Christ
In the grave, Lord, Lord
We would lay Jesus Christ
in the grave
If Jesus preached today
Like he preached in Galilee
They would lay Jesus Christ
in his grave.