

# What is Occupy Wall Street?



An article by Forbes Magazine

47 comments, 6 called-out

[+ Comment now](#)



Image by Getty Images via @daylife

People are gathering in streets around the world under the banner Occupy Wall Street (OWS). I have been watching with some curiosity — struggling to figure out what OWS wants. If the [Occupied Wall Street Journal](#) is a good source, the answer is contained in this simple sentence: “Rebellion will not stop until the corporate state is extinguished.”

This statement raises more questions than it answers though. Such as:

- What does OWS mean by **rebellion**? For example, does rebellion mean living in the city streets carrying signs? Will the students who have joined the street dwellers rebel by dropping out of school or will they go back? Will the unions that have supported OWS keep working in their jobs?
- What does OWS mean by **corporate state**? I’d infer from *The Occupy Wall Street Journal* that it means what OWS perceives to be the use of corporate money to create government policies that “abuse” poor, elderly, sick and young people; pollute the environment; “force” people to go into debt to pay medical bills and get an education; kill people in “imperial” wars; and repossess or foreclose on their houses. This definition makes me wonder: Does OWS see any societal benefit in the jobs that companies create, the products they produce and deliver, the taxes they pay? Why does OWS see trying to shut down terrorist networks in Afghanistan and Pakistan as imperial?

- What does OWS mean by **extinguish**? On the face of it, the answer looks simple — destroy all corporations and their influence over government policy. What is OWS’s proposed approach to producing all the products that people use in their daily lives once corporations have been “extinguished”? Does OWS have ideas about how people will get paid for work after companies go away?

In the wake of the Tea Party, I think it’s democratic for a movement of people to gather in the streets on the opposite end of the political spectrum. Unlike the Koch Industries-backed Tea Party; however, OWS will need to find non-corporate sources to sustain itself until it extinguishes the corporate state.

Meanwhile, I have a thought on OWS’s desire to end the corporate state: mend it, don’t end it. Corporations provide many benefits to society — they use people, capital, and technology to create value for consumers, employees, shareholders, and communities. Through competition, companies strive to gain market share by giving consumers good products at an ever-lower price or great products at a higher price.

And in so doing, companies create jobs that provide money, health care, and a sense of purpose. If companies can do all this while earning better than expected profits, they reward shareholders. And by paying taxes and giving to communities, they are decent citizens.

Regrettably, not all companies follow this value-creating script. That’s why society needs to regulate companies. And due to the symbiosis between politicians who need cash to finance their quest for power and companies that are eager to supply that cash in exchange for profit-boosting government policies, government does not represent the interests of non-corporate people as well as it does those of corporate ones.

This is where we need to mend what OWS calls the corporate state. That’s because as long as they use money to pay lobbyists, make campaign contributions, and dangle the lure of higher paying private sector jobs in front of those in government tasked with regulating business, society runs the risk that corporations will engage in some questionable conduct.

For example, I doubt that [fracking](#) — the practice of blowing up rock to release natural gas — would be permitted near residential areas if energy companies did not make hefty campaign contributions. Furthermore, without supplying funds to Washington — such as Ameriquest’s [\\$7.8 million in 2004 campaign contributions](#) to George W. Bush’s re-election campaign — I question whether sub-prime mortgage lenders would have been permitted to sign up borrowers who couldn’t repay.

To limit corporate malefaction, we must limit the reach of corporate cash. If OWS inadvertently achieves that aim, society will continue to enjoy the benefits of the corporate state with fewer of its costs.