

# Woke Capitalism: Why Corporations and Wealthy Individuals Are Funding the Black Lives Matter Protests

Delivered August 10, 2020, at the America, The Truth Online Conference.

by Michael Rectenwald



Hello, I'd like to thank to John Michael Chambers for inviting me to give this talk. I'd like mention that I've just finished a new book entitled *The Thought Criminal*, due out soon.

Today, I hope to answer the question implied in the title of my talk: "Woke Capitalism: Why Corporations and Wealthy Individuals Are Funding the Black Lives Matter Protests."

To begin, I must address the usual, received notions about woke capitalism. The typical explanations run something this.

With their financial and rhetorical support of Black Lives Matter and other leftist movements, woke capitalists are merely placating consumers and workers, while avoiding the backlash of activists. When corporations and mega-wealthy individuals donate vast sums to Black Lives Matter and other leftist organizations, they curry favor with these movements and take cover under their dollars. Some might call it extortion. But the woke corporates put on a happy face and appear to willingly support these leftist movements. In the case of supporting Black Lives Matter, these corporations prove that they're not "racist." And they are in tune with the cultural and social trends. They elude the ever-threatening prospects of being "cancelled" by activists, who would otherwise call for boycotts of their businesses on Twitter and other social media. After all, corporate policy is ultimately dictated from the bottom, by consumers, whose "vote" on products is expressed in the marketplace.

A related but slightly different explanation is that woke capitalism supports the liberal political elite's policies and agendas of identity politics, lax immigration standards, sanctuary cities, and so on. In return for endorsing these and other woke positions, corporations hope to be spared higher taxes, increased regulations, and antitrust legislation.

While these explanations may make sense of the recent expressions of corporate wokeness, they fail to account for the long-term objectives of woke capitalism. They also leave unexplained how the promotion of contemporary woke or social justice views make the population more leftist rather than merely reflecting existing views.

To cut to the chase, woke capitalism is the ideological expression of corporate socialism and corporate socialism is the desired end of globalists.

The contemporary variant of socialism today is not a statist socialism wherein the means of production are fully

socialized, or, as it always happens under state socialism, where they are owned and run by the state. The contemporary variant of socialism is actually "corporate socialism." Under corporate socialism, corporations monopolize production and, if they get their way, the state. The objectives of corporate socialism explain why capitalist corporations like Amazon and mega-wealthy capitalist donors like George Soros actually fund organizations with explicitly socialist agendas, like Black Lives Matter.

The evidence that Black Lives Matter holds to socialist objectives is by now common knowledge. Therefore, I won't spend too much time stating what is already known. Except that I'll point to the connection between Black Lives Matter and the organization that funnels its donations, namely Thousand Currents. Thousand Currents is run in part by its Vice Chair of the Board, Susan Rosenberg. I was the first to make known the connection between the communist, terrorist-run Thousand Currents, and Black Lives Matter, on Blaze TV with Glenn Beck.

As I explained, Susan Rosenberg is a convicted terrorist and former member of the May 19th Communist Organization, or M19. M19 was active in the 1970s. The group was closely affiliated with the Black Liberation Army and had intimate connections to the terrorist organization, the Weather Underground. The name of the group was derived from the birthdays of Chinese communist, Ho Chi Ming, and the Black Nationalist and sometimes communist, Malcolm X, both born on May 19th. M19 was actually a more extreme version of the Weather Underground, with which they had ties but later split. They went on to make the Weather Underground look like boy scouts by comparison. The May 19th Communist Organization carried out bombing plots and bombed the Capitol Building, as well as an FBI office, The Israel Aircrafts Industries building, The South African consulate in New York, and, twice, Fort McNair and Navy Yard. They also assisted in the armed robberies of banks and armored

cars. They were directly linked to and worked for a cop-killing group called "The Family," whose explicit aim to assassinate police officers, among other "virtuous" objectives. M19 aided in the assassination of several police officers. Thousand Currents not only serves as a funneling agent for Black Lives Matter but also, they offer tactical and strategic support to the organization. So Black Lives Matter's communist bona fides are eminently clear.

Back to the main thread of my argument. Corporate socialism explains why major capitalist organizations and individuals donate to communist groups and movements like Black Lives Matter.

And what is corporate socialism? It is a two-tiered system of "actually-existing socialism" on the ground, coupled with a parallel set of corporate monopolies on top. "Actually-existing socialism" is negative term used mostly by dissidents in socialist countries to refer to what life was really like under socialism, rather than in the perfidious books of Marx and his epigones. Corporate socialism consists of the corporate monopolization of production rather than statist monopolization of production of state socialism. What they share is monopolization.

As Anthony B. Sutton put it, "[t]he difference between a corporate state monopoly and a socialist state monopoly is essentially only the identity of the group controlling the power structure." The difference between state socialism and corporate socialism is merely that a different contingent effectively controls the means of production. Under state socialism it is the state, and under corporate socialism it is corporate monopolists. But both depend on monopoly. And both use socialist-communist ideology of socialism, or in a recent variant, "social justice" or "woke" ideology, to advance their agenda. Corporate socialism is the desired end while woke socialist ideology is the means. Woke capitalism involves corporate capitalists actually embracing socialist rhetoric

and ideology and propagating socialist rhetoric and ideology to the masses.

We can now see the corporate socialist plan in action with the COVID-19 lockdowns and the Black Lives Matter/Antifa rioting. The Democrats' draconian lockdown measures are destroying small businesses. Their lockdowns and support of the destruction of small businesses through riots are allowing would-be monopolists like Amazon to thrive. Sanders, AOC, and the socialist foot-soldiers of BLM and Antifa do groundwork for the socialism on the ground while the corporate socialists aim at establishing themselves as monopolies on top.

"Democratic socialism," meanwhile, is the supposedly benign face of corporate socialism. It disguises the oligarchical and authoritarian character of corporate socialism by posing as its proxy in the public mind. Extolling the virtues of democratic socialism, its political advocates, including Bernie Sanders and Alexandria Ocasio-Cortez, are corporate socialism's unwitting dupes. When the corporate media lavishes coveted airtime and adulation upon democratic socialists and Black Lives Matter, they aren't acting against their own interests, or those of their sponsors and bankers. The campaigns and activism of democratic socialists and Black Lives Matter do the cross-country driving of political buses that produce the tailwind that corporate socialism would like ride to the finish line. Democratic socialism and Black Lives Matter are loss-leaders, or the bait in a bait-and-switch routine. Corporate socialism remains the objective.

The plan is to reduce expectations for the masses under the banner of "economic equality," while monopolies gain more and more control of production and distribution. This is textbook corporate socialism as treated by Anthony B. Sutton." and woke capitalism is the ideological expression of corporate socialism.

The left, especially the socialist left—perhaps unwittingly,

but certainly—supports corporate monopolies. A recent article in the democratic socialist *Jacobin* magazine entitled, “Small Businesses Are Overrated,” demonstrates this support. The article extols the virtues of corporate giants as compared to small businesses. “Small business promotion,” the author maintains, “is mostly a bad idea. Small businesses pay lower wages, provide worse benefits, are often exempt from important worker protections, and are incompatible with the way unionization works in the US.” But small business don’t just serve employees. They serve the people who own them, and their customers.

And such rhetoric excuses and even praises the destruction of small businesses at the hands of Democratic mayors and governors, as well as the rioters who burn them down in cities across America.

As the Foundation for Economic Education points out, the lockdowns and riots have combined into a one-two punch to knock out millions of small businesses—“the backbone of the American economy”—all across America. Referring specifically to the lockdowns, FEE reported in a recent article that “that 7.5 million small businesses in America are at risk of closing their doors for good. A more recent survey showed that even with federal loans, close to half of all small business owners say they’ll have to shut down for good. The toll has already been severe. In New York alone, stay-at-home orders have forced the permanent closure of more than 100,000 small businesses.” Moreover, as the illustrious Governor of New York, Andrew Cuomo himself pointed out, minority-owned businesses were the most at-risk. “They are 90 percent of New York’s businesses and they’re facing the toughest challenges.”

Meanwhile, as FEE notes in the same article, there is no evidence that the lockdowns have done anything to slow the spread of the virus.

Likewise, there is no evidence, but plenty of evidence to the

contrary, that Black Lives Matter has done anything to help black lives. If anything, the riotous and murderous actions of Black Lives Matter and Antifa have proven that black lives do not matter to Black Lives Matter. The reports of small businesses, many black-owned, destroyed by Black Lives Matter protestors, are legion. The small business property and revenue losses to the riots have been enormous as insurance claims are mounting. As the Insurance Information Institute noted in detail:

On May 26, 2020 after the death of George Floyd in police custody in Minneapolis, Minnesota, protests and riots broke out in that city and spread over the next weeks to another 140 U.S. cities, including: Washington, D.C.; New York, New York; Chicago, Illinois; Philadelphia, Pennsylvania; and Los Angeles, California.

By June 4 at least 40 cities in 23 states had imposed curfews, and rioting resulted in at least six deaths. National Guard were called in at least 21 states and Washington, D.C.

The Property Claim Services (PCS) a unit of a Verisk Analytics, designated the riots in Minneapolis a catastrophe ... The 2020 event is the first time since 1992 that PCS has compiled significant insured losses for a civil disorder and declared it a catastrophe. Insured losses for this event are not yet available from PCS. A preliminary estimate from insurance industry analysts would put the range between \$500 million and \$900 million in insured losses, an estimate that will change as insurers are resurveyed and data is refined.

While some of these losses were no doubt suffered by large retail chains, the damages to small businesses, which have yet to be calculated, are more devastating. And as the Claims Journal notes, insurers are reconsidering covering damages and lost revenues from such events in the future, and the payouts will affect the policy renewals of the

companies affected. So these small businesses stand to lose their insurance coverage.

While small businesses have been crushed by the combination of draconian lockdowns and riotous lunacy, corporate giants like Amazon have thrived like never before. The two developments “just so happen” to move us closer to corporate socialism.

As BBC News noted, the three tech giants Amazon, Apple, and Facebook have appreciated massive gains during the lockdowns, gains which were no doubt abetted by the riots. During the three months ending with June, Amazon’s “quarterly profit of \$5.2bn (£4bn) was the biggest since the company’s start in 1994 and came despite heavy spending on protective gear and other measures due to the virus.” Amazon’s sales rose by 40% in the three month’s ending in June. As reported by TechCrunch.com, Facebook and its WhatsApp and Instagram platforms saw a 15% rise in users, which brought revenues to a grand total \$17.74 billion in the first quarter. Facebook’s total users climbed to 3 billion Internet users in March, or two-thirds of the world’s Internet users, a record for the platform. Apple’s revenues soared during the same period, with quarterly earnings rising 11% year-on-year to \$59.7 billion. “Walmart, the country’s largest grocer, said profits rose 4 percent, to \$3.99 billion,” during the first quarter of 2020, as reported by the *Washington Post*.

These corporations are also major supporters of Black Lives Matter and affiliated groups. As cnet.com reported, “Google has committed \$12 million, while both Facebook and Amazon are donating \$10 million to various groups that fight against racial injustice. Apple is pledging a whopping \$100 million for a new Racial Equity and Justice Initiative that will ‘challenge the systemic barriers to opportunity and dignity that exist for communities of color, and particularly for the black community’ according to Apple CEO Tim Cook.”

Is it just a coincidence that small businesses have been more



than decimated by the one-two punch of the COVID-19 lockdowns and the Black Lives Matter/Antifa riots, while the corporate giants consolidate their grip on the economy and their power over individual expression in mass media and social media? Or, do the lockdowns and the riots prove that corporate socialism is afoot in America? And is woke capitalism merely a concerted PR campaign for appeasing activists and blacks in order to curry favor and avoid cancel culture? Or, does woke capitalism actually express globalist corporate interests?

One is led to wonder whether the politics of the left may actually serve the interests of globalists among the would-be corporate monopolists and whether that is why these corporations embrace leftism? That would mean that woke capitalism is actually the expression of global corporate interests

What politics would best serve these interests? To benefit global corporate interests, those of monopolies or near monopolies, a political creed would likely promote the free movement of labor and goods across national borders and thus would be internationalist rather than nationalist. The global corporate monopolies or would-be monopolies would likely benefit from the creation of utterly new identity types for new niche markets, and thus would welcome and encourage gender pluralism, transgenderism, and other identity morphisms. The disruption of stable gender identity categories erodes and eventually contributes to the dismantling of the family, or the last bastion of influence between the people and the state or corporate power. Ultimately, the global capitalist corporation would benefit from a singular globalized governmental monopoly with one set of rules, and thus would promote a borderless internationalism under a global government, otherwise known as globalism.

How do these interests line up with leftism? Contemporary leftism has the same objectives. It encourages gender pluralism and transgenderism and works for the dissolution of

the family. It seeks to destroy historical memory, inherited culture, Christianity, and the nation state. It also aims at a one-world monopoly of government.

Thus, leftist politics aligns perfectly with the global interests of monopolistic corporations and woke capitalism is the corporate expression of such politics.

Again, thanks to John Michael Chambers for inviting me to speak at this conference. Please follow me on Twitter and YouTube @TheAntiPCProf. To find more about me, visit my website at [www.michaelrectenwald.com](http://www.michaelrectenwald.com). Thank for listening.