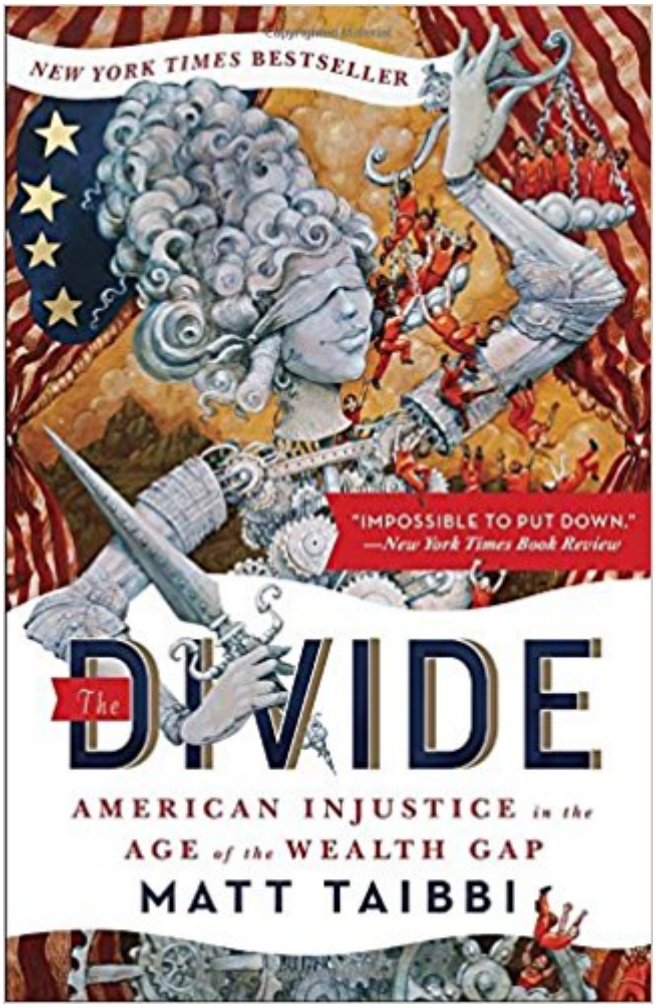
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The Divide: American Injustice In The Age Of The Wealth Gap



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Synopsis

NEW YORK TIMES BESTSELLER Ã¢â ¬Â¢ NAMED ONE OF THE BEST BOOKS OF THE YEAR BY THE WASHINGTON POST,Ã Â NPR, AND KIRKUS REVIEWSA scathing portrait of an urgent new American crisis Ã Â Over the last two decades, America has been falling deeper and deeper into a statistical mystery: Ã Â Poverty goes up. Crime goes down. The prison population doubles. Fraud by the rich wipes out 40 percent of the worldÃ¢â ¬â„¢s wealth. The rich get massively richer. No one goes to jail. Ã Â In search of a solution, journalist Matt Taibbi discovered the Divide, the seam in American life where our two most troubling trendsÃ¢â ¬â •growing wealth inequality and mass incarcerationÃ¢â ¬â •come together, driven by a dramatic shift in American citizenship: Our basic rights are now determined by our wealth or poverty. The Divide is what allows massively destructive fraud by the hyperwealthy to go unpunished, while turning poverty itself into a crimeÃ¢â ¬â •but itÃ¢â ¬â„¢s impossible to see until you look at these two alarming trends side by side. Ã Â In The Divide, Matt Taibbi takes readers on a galvanizing journey through both sides of our new system of justiceÃ¢â ¬â •the fun-house-mirror worlds of the untouchably wealthy and the criminalized poor. He uncovers the startling looting that preceded the financial collapse; a wild conspiracy of billionaire hedge fund managers to destroy a company through dirty tricks; and the story of a whistleblower who gets in the way of the largest banks in America, only to find herself in the crosshairs. On the other side of the Divide, Taibbi takes us to the front lines of the immigrant dragnet; into the newly punitive welfare system which treats its beneficiaries as thieves; and deep inside the stop-and-frisk world, where standing in front of your own home has become an arrestable offense. As he narrates these incredible stories, he draws out and analyzes their common source: a perverse new standard of justice, based on a radical, disturbing new vision of civil rights. Ã Â Through astonishingÃ¢â ¬â •and enragingÃ¢â ¬â •accounts of the high-stakes capers of the wealthy and nightmare stories of regular people caught in the DivideÃ¢â ¬â„¢s punishing logic, Taibbi lays bare one of the greatest challenges we face in contemporary American life: surviving a system that devours the lives of the poor, turns a blind eye to the destructive crimes of the wealthy, and implicates us all.Praise for The Divide Ã Â Ã¢â ¬Å“Ambitious . . . deeply reported, highly compelling . . . impossible to put down.Ã¢â ¬Â•Ã¢â ¬â •The New York Times Book Review Ã Â Ã¢â ¬Å“These are the stories that will keep you up at night. . . . The Divide is not just a report from the new America; it is advocacy journalism at its finest.Ã¢â ¬Â•Ã¢â ¬â •Los Angeles Times Ã Â Ã¢â ¬Å“Taibbi is a relentless investigative reporter. He takes readers inside not only investment banks, hedge funds and the blood sport of short-sellers, but into the lives of the needy, minorities, street drifters and illegal immigrants. . . . The Divide is an important book. Its documentation is

powerful and shocking.Ã¢â ¬Â•Ã¢â ¬â •The Washington Post Ã Â Ã¢â ¬Å“Captivating . . . The Divide enshrines its authorÃ¢â ¬â„¢s position as one of the most important voices in contemporary American journalism.Ã¢â ¬Â•Ã¢â ¬â •The Independent (UK) Ã Â Ã¢â ¬Å“Taibbi [is] perhaps the greatest reporter on Wall StreetÃ¢â ¬â„¢s crimes in the modern era.Ã¢â ¬Â•Ã¢â ¬â •SalonFrom the Hardcover edition.

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socioeconomic classes live in something akin to a police state, we should be greatly concerned for the moral health of our society.Ã¢â ¬Â•Ã¢â ¬â •The Wall Street Journal Ã Â Ã¢â ¬Å“Trenchant . . . a scathing, accessible, and often riveting look at the U.S. finance industry and justice system.Ã¢â ¬Â•Ã¢â ¬â •Publishers Weekly Ã Â Ã¢â ¬Å“Readers with high blood pressure should make sure theyÃ¢â ¬â„¢ve taken their medication before reading this devastating account of inequality in our justice, immigration, and social service systems. TaibbiÃ¢â ¬â„¢s chapters are high-definition photographs contrasting the ways we pursue small-time corruption and essentially reward high-level versions of the same thing.Ã¢â ¬Â•Ã¢â ¬â •Kirkus Reviews (starred review)From the Hardcover edition.

Matt Taibbi has been a contributing editor for Rolling Stone and the author of five previous books, including the New York Times bestsellers The Great Derangement and Griftopia. He lives in New Jersey.From the Hardcover edition.

You could bookend this with Christa Freeland's "Plutocrats." But where that recounts a lot of dry history and statistics interspersed with its revealing interviews, Taibbi isn't afraid to roll up his sleeves and go to the story. This is a book written with a wry sense of the absurd situations it details. Corruption at both the top and the bottom of our society. But to very, very different ends.Remember: this is the guy that went to the Florida "rocket docket" court, recording how thousands of people were stripped of their homes under the flimsiest pretexts, often with outright fabricated evidence. In "Divide" he goes again where the stories are: to Bed-Sty, the outer NYC boroughs, and the courts. And documents how miserably the system treats the disadvantaged. What you think you know from "Law And Order", believe it: you don't. Kafka himself couldn't improve on some of this. At one point Taibbi refers to all this as a "descent into madness." And after reading it, it's hard to argue with that.The "Divide" of course is cash. But this is no screed against "the rich." If that's what you think you've not read the book, or completely missed the point. To wit: if you commit a massive, white-collar crime, but you've got enough (i.e. near-infinite) cash, you're now too much trouble and risk to even indict, let alone prosecute. And if -- like me - you've wondered why none of the people who committed these global frauds on a massive scale have ever been prosecuted for any of it, this book gives you a detailed, compelling, and depressing answer.Taibbi points out most of us will never see any of this. Out of sight, out of mind. The poor are segregated away. And the corrupt wealthy never have to interact with any of the people who are so profoundly impacted by their frauds. These are the guys who ripped off us off, burned down our 401Ks, rigged

Libor rates to line their own pockets with our mortgages. And then moved on to other cushy positions, presumably doing much the same.One review here (by someone who claims to have read all of 3 pages) complains about Taibbi's assertion of "a miserable few hundred bucks" collected by welfare cheats in San Diego. But let's be clear: Taibbi never suggests these people should be let off. But he does spend considerable ink contemplating for example, about the corrupt execs at institutions like HSBC. Execs who brazenly laundered money for the Iranians and the Sinaloa cartel. (They actually opened a special teller window to fit the boxes of cash that were brought in!) About how these guys got off scot-free with a fine paid by HSBC. And never even saw the inside of a courtroom. While people who buy those street dime bags that HSBC so thoughtfully enabled can spend years, or a lifetime, in prison. Lose their kids. Their right to vote. And then even if they do get out can't get a job. "A billion dollars or a billion days." Does that seem like "equal justice for all?" Not to me. Not to Taibbi. And it won't to you after you read this.Taibbi suggests a larger, deeper, and more sinister subtext. About what we claim to profess as a nation: due process, equal justice, simple fairness. Money and power have always had their sway of course. But the inescapable takeaway from this is that we've simply given up on these ideals; they're now just too much trouble. As a nation we no longer give a damn. That's the real divide. And the real outrage.

In this book, Taibbi further explores themes he touched on in Griftopia, where he discussed in exceptionally fine detail the various cons, swindles, and other criminal activity (to call it what it is, really, since it seems like so many avoid doing that) perpetrated by the American finance sector during the 2008 financial crisis. Although it's not really necessary, I'd read that book before I read this one, because it provides a lot of background, and just because the contents of that book explain that debacle better than anyone else could, or even bothered to.As opposed to recounting what happened like he did in Griftopia, The Divide explains how the crooks at places like Lehman Brothers got away with what they did, or rather, how they did so in full view of regulators and then dodged prosecution by the Department of Justice. He juxtaposes this with the "other" justice system the opposite end of the wealth spectrum is subject to. Perhaps this isn't a new concept that Taibbi or anyone else just figured out - fans of Chappelle's Show might remember the Law & Order parody where Dave switched the white collar criminal and the drug dealer? - but in any case Taibbi draws this contrast to stark effect. The wealthy are more or less immune to prosecution no matter how egregious their crimes are, especially in the context of their work, due to any combination of the details being too arcane or the government being unable/unwilling to effectively investigate or prosecute. As for the poor, well, poverty is effectively a crime in itself, some people have more rights

than others, something that's invisible to many people stuck somewhere between not caring and feeling they deserve it - after all, there must be a good reason all those people are going to prison even though violent crime is actually going down, right? It's easier just to not think about.Taibbi's greatest talent as a writer is his ability to convey extremely complicated topics into ordinary language just about anyone can understand, this is one of the main reasons I was a big fan of his over at Rolling Stone. I believe him to be the best reporter out there to cover the seas of mud in the finance sector, and make no mistake, Taibbi is definitely an old-school reporter at heart, digging up mundane data, going through dry, dusty documents nobody seems to care about for our benefit. This book doesn't have Taibbi's usual tone, which at times borders on irreverent/bombastic (I mean that affectionately), but understanding these problems are important if we're ever going to get anything done about it.

Very important book by Mr. Taibbi. You know how there are some things in life that having the knowledge of is certain to be painful, but you nonetheless need to know? This is what this book was for me in my perception before I even began reading it, but the scope of information here goes far beyond even the things I was already (partly) aware of. Accordingly, this truly is one of those books that every American needs to read, needs to have knowledge of. It's truly a very important book that tells of a widening chasm in America. That chasm represents a lot of monumentally-sized turmoil and horrible injustices here in our country, the likes of which goes far beyond that of most developed countries. Most of these injustices are hidden from the public at large. It's so shameful and un-American-like (compared to the ideals our Founders and most of the citizens of the times espoused) that words are barely adequate to describe its breadth. Written by an honest journalist, "Divide" is a page turner that's filled with information on every page, in every paragraph. Thank goodness we have some journalists with his principles around still. They're VIPs in our country, more so that many of the very wealthy who're abusing the system (with the aid of governmental bodies that are, at best, shameful displays of lax enforcement due to many bad reasons, and at worst almost traitorous Americans who're letting their own country wallow in this perverse, unholy alliance of unsympathetic, uncaring states of mind). These people know who they are. Mr. Taibbi pulls no punches in this hard-hitting, and ultimately heartbreaking, text.

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