



New York's Public Advocate, Bill de Blasio, recently released a very important study about Wal-Mart's effects on local communities. It represents a major step forward in the understanding of the effects of Big Business.

The main conclusions are shocking, to the point, and make clear what damage Wal-Mart actually managed to do to the American economy. The fundamental conclusions are these:

1. Wal-Mart store openings kill three local jobs for every two they create. Wal-Mart is the biggest employer in the USA, with 1.4 million 'associates'. The conclusion is that Wal-Mart alone has killed about 700,000 American jobs. Only Wall Street can boast greater destruction to the American labor market.

2. Chain stores, like Wal-Mart, send most of their revenues out of the community, while local businesses keep more consumer dollars in the local economy: for every \$100 spent in locally owned businesses, \$68 stayed in the local economy, while chain stores only left \$43 to re-circulate locally. This means Big Business has a deflationary effect on local economies. And this in turn explains why Big Business destroys both employment and business. These two conclusions are more than sufficient to make the study worth while, but I'll give a few more just to further the point.

3. Stores near a new Wal-Mart are at increased risk of going out of business. After a single Wal-Mart opened in Chicago in September 2006, 82 of the 306 small businesses in the surrounding neighborhood had gone out of business by March 2008.

4. Wal-Mart's average annual pay is \$20,774, which is below the Federal Poverty Level for a family of four. In fact: a Wal-Mart 'spokesperson' publicly acknowledged in 2004 that 'More than two thirds of our people . . . are not trying to support a family. That's who our jobs are designed for.' So, Wal-Mart is an effective accomplice in the social engineering campaign of our bosses, isolating people and consciously attacking the family unit. The above makes abundantly clear that Wal-Mart and Big Business in general have a profoundly negative impact on economies, both locally and nationally.

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