
American Refugees are flooding into Canada

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In September of 2007, the city of Windsor, which borders the United States, officially asked for financial assistance from Ottawa to deal with American refugees flooding into Canada. This is proving to be the tip of the iceberg, and only the first wave of economic refugees that have been created in the United States.

There are now tent cities being built outside most large metropolitan areas, one of the largest of which is in Los Angeles. The following report from the BBC highlights the consequence of the US subprime meltdown and the fears that the crisis is growing.

The homelessness situation has grown so rapidly in the United States that certain cities are issuing color-coded wristbands â€“ blue for those who can stay, â€œorange for people who need to provide more documentation, and white for those who must leave.â€• Refugees will no longer be able to stay in one area, meaning that many towns and cities will now have to be prepared to receive migrant refugees displaced by local governments from other districts and States.

Canadians will also need to be prepared for this influx, especially considering that the average processing time for a refugee claim in Canada is currently 14.2 months, â€œa period during which the applicant is eligible for financial and other support. A failed claimant then also has the right to seek leave to appeal his or her rejection to federal court.â€• If the American refugee crisis continues to grow as analysts predict, then the cost to Canadians will be astronomical.

Aside from tens of thousands of Americans becoming refugees in their own country, there is another problem. As The Atlantic is reporting, â€œthe subprime crisis is just the tip of the iceberg. Fundamental changes in American life may turn todayâ€™s McMansions into tomorrowâ€™s tenements.â€• Over 60% of the homes in certain communities â€œwere in foreclosure late last year. Vandals have kicked in doors and stripped the copper wire from vacant houses; drug users and homeless people have furtively moved in.â€•

â€œThe experience of cities during the 1950s through the â€™80s suggests that the fate of many single-family homes on the metropolitan fringes will be resale, at rock-bottom prices, to lower-income familiesâ€”and in all likelihood, eventual conversion to apartments.â€• Much of the future decline is likely to occur on the fringes, in towns far away from the central city, not served by rail transit, and lacking any real core. In other words, some of the worst problems are likely to be seen in some of the countryâ€™s more recently developed areasâ€”and not only those inhabited by subprime-mortgage borrowers. Many of these areas will become magnets for poverty, crime, and social dysfunction.â€•

All of this is occurring while: the US government bails out Wall Street; credit card companies raise record amounts of money by issuing shares; the economic crisis draws comparison to the 1929 stock market crash; investigation of predatory banks gets killed; The Federal Deposit Insurance Corp. prepares for bank failures; and the Federal Reserve Bank of Atlanta releases a crisis preparedness video.

And some thought that Stocking the Root Cellar was only for conspiracy theorists.

NOTE: Some Americans are discovering that they are able to keep their homes and save themselves from becoming refugees by challenging the banks. All they are doing is asking the courts for proof that the banks own the mortgage notes that they claim to own. â€œJudges in at least five states have stopped foreclosure proceedings because the banks that pool mortgages into securities and the companies that collect monthly payments haven't been able to prove they own the mortgages.â€• More on this at â€œBanks Lose to Deadbeat Homeowners as Loans Sold in Bonds Vanish.â€• I personally know what I would be doing if I owned a mortgage in the United States. Good luck, and remember, according to the ex-Comptroller General of the United States, the top accountant for the United States of America, â€œdeficit spending and promised benefits for federal entitlement programs have put every man, woman, and child in the United States on the hook for \$175,000â€•. In essence, the United States is bankrupt.

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