Arab Spring on Wall Street?

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Although the mainstream media has given it little attention, this past week there has been a public protest near Wall Street in Manhattan. Fueled largely by social media, “Occupy Wall Street” demonstrators have descended on Wall Street to protest corporate greed. Who are the protesters? According to the Occupy Wall Street Web page: “Occupy Wall Street is a leaderless resistance movement with people of many colors, genders and political persuasions. The one thing we all have in common is that We Are The 99% that will no longer tolerate the greed and corruption of the 1%.” As the name implies, the group plans to “occupy” — i.e., remain in the vicinity of — Wall Street for some indefinite time.

As public protests go, this one seems to have all the usual elements. (One of my former students has been at the protest site, and I’ve followed reports of the protest online.) There’s been a heavy police presence. Police have arrested several protesters for blocking access to sidewalks, wearing masks, and other public disorder offenses. They’ve set up barricades and protest zones (which, in this case, demonstrators have largely refused to use). The protesters have communicated their overarching message by various means — including, in the case of a few women, going topless and proclaiming that they cannot afford shirts. Although it is not clear whether the police have actually attempted to block or interfere with wireless networks in the protest area, some on the scene have claimed that officers demanded that tarps and other items that facilitate social networking and digital transmissions be removed.

It was only a matter of time before disgruntled, unemployed and financially insecure twenty-somethings did something to protest the state of the economy. Their complaints are serious, and the protesters have thus far acted with restraint and demonstrated peacefully. The protesters are drawing comparisons between their protests and the Arab Spring protests in Egypt, Tunisia, Yemen, and other countries. Mayor Bloomberg drew the same comparison when he said of the protests: “You have a lot of kids graduating college can’t find jobs,” he said in response to a question about the poverty rate. “That’s what happened in Cairo. That’s what happened in Madrid. You don’t want those kinds of riots here.”

I think we have to be very careful with such comparisons. The means of protest — a diffuse, social-network-fueled, occupation-style demonstration — are certainly comparable. But insofar as the protesters seek to keep close company with those in Tahrir Square and similar locations, the comparison seems less apt. I don’t think the occupants of Wall Street actually seek a large-scale revolution. Rather, they want others to rally around their cause and to take collective action to address corporate greed and other financial abuses.

Although I do not question their passion or the merits of their grievances, there are several obvious differences between the Wall Street occupation and Arab Spring events: The “Occupy Wall Street” protesters are few in number and seem to be dwindling already; their grievances and the target of their anger are far more diverse; their ability to occupy the contested space is less assured (in part because public protest has become part of our political process rather than a force from outside that process); and their broad public audience is less likely to be attentive or sympathetic to the central causes of the movement. Although I think it’s a good thing that protesters are speaking out in public...
places about perceived financial and other abuses, I doubt that we will see an Arab Spring-style awakening on Wall Street. That does not mean the effort is not worth it. If things do not improve economically, we may not see the riots the Mayor fears. But we may see more people in the streets.

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