

# **Strangling the Cities!**

**The big banks are holding Detroit in their grip.**

- **The city ran up big debts in order to give enormous tax breaks to the big corporations and real estate interests.**
- **The big Wall Street banks worked with the politicians to hide this debt for years, setting up complicated loan schemes – every bit as bad as the sub-prime mortgage scam.**
- **A loan for 200 million dollars, taken out in the 1990s, has already cost the city over 600 million in repayments, and it's still not paid off.**
- **All of the city's revenue sharing from the state and tax money from the casinos is going directly to Wall Street to pay off decades' worth of debt.**

**Detroit may be further in the hole – but every suburb where working people live today faces big debt.**

**Politicians claim they have no choice today but cut city services.**

- **In every city, they cut garbage collection, water lines and sewer repairs; they cut police and fire, rec centers, parks, clinics, public health.**

**Both Democrats and Republicans say money is short.**

**Well, if money is short, then get it from the thieves who have been robbing the cities blind for years:**

- **Big corporations like Ford, GM, Chrysler, American Axle, DTE and Blue Cross got tax breaks, and outright subsidies.**
- **“Entrepreneurs” like the Fishers, Karmanos, Gilbert had their land cleared and improvements put in by the cities – and got tax breaks on top of that.**
- **All of them extort vast amounts of money from every city by pitting the city of Detroit against the suburbs, and the suburbs against each other.**

**It's a Disaster – It's Destroying Where All of Us Live!**

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