



Written by [Thomas R. Eddlem](#) on September 8, 2012

Peter Schiff Baites DNC to “Ban Corporate Profits”

Free-market financial analyst, [author](#) and [radio talk-show host](#) Peter Schiff made some waves online with his baiting of delegates at this week’s Democratic National Convention. Schiff, microphone in hand, trotted down to the DNC confab in Charlotte, North Carolina, and asked delegates to agree to a platform change to ban all corporate profits. About half of those filmed on his YouTube [video](#), which already has more than half a million views in just a few days, did agree. (See video below.)



“Let’s see how far to the left the Democrats are willing to go,” Schiff’s [video](#) suggested, as the free-market champion engaged in the following kind of dialogue with delegates:

Schiff: “Those corporations want their profits, but we need the money, the people. We deserve that money. I mean, we do the hard work. We do all the shopping, right?”

Delegate: “That is true, yes.”

Schiff: “Without the consumer, there is no profits.”

Delegate: “That is also true. Yes.”

Schiff: “We demand our share of the pie.”

Delegate: “Also true.”

Schiff: “Well, you’re a good Democrat.”

Schiff, a well-known adherent to the free market [Austrian School of economics](#), clearly demonstrated a thorough fluency in “leftist-speak.” Schiff told one delegate: “Corporations have profits, and I want to ban those profits so that the workers can have higher wages and that the consumers can have lower prices.”

All but one of the Democrats interviewed by Schiff on the five-minute [YouTube video](#) agreed that the federal government should at least put a cap on corporate profits. Nine of the nineteen interviewed called for a total ban on corporate profits, which would completely destroy all small businesses. The latter figure includes one young woman, who may have been too young to be a delegate, who called for a federal law to make all corporations to “lose” money.

Schiff attained national fame for predicting the housing and financial crisis of 2007-08 with astonishing precision on national financial television interviews, years before the events unfolded. One of his fans compiled some of his 2005-07 interviews in a YouTube video, entitled [“Peter Schiff Was Right,”](#) that received millions of views.

The Peter Schiff radio show is syndicated nationally by the Radio America network, and Schiff [replaced radio legend G. Gordon Liddy’s](#) time slot (10 a.m.-1 p.m. Eastern time) after the latter retired July 27. Schiff’s show is broadcast online and through [50 terrestrial radio affiliates](#) across the nation.



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Photo of Peter Schiff at top: screen-grab from video



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