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NEW STUDY: Corporate Welfare Makes the Rich Lazy

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Contrary to conventional wisdom, tax breaks and corporate welfare structures turn the ultra-rich into lazy moochers, and not motivated corporate citizens.

By monitoring the daily lives of CEOs heading America's largest tax dodgers, the **Society for Motivated Americans** (SMA) was able to conclude that extreme corporate welfare benefits make the super-rich lazy and complacent.

"Most of them spend an inordinate amount of time hobnobbing in lavish resorts and playing Candy Crush on corporate jets," said Jeff Zebo of SMA.

Zebo provided Bank of America CEO Brian Moynihan as a prime example. BOA is the **nation's leading tax dodger**, having paid zero taxes in 2010 -- a \$1.9 billion tax break -- after receiving more than a trillion dollars in bailout money. "Has this made Moynihan motivated?" asked Zebo. "No -- the man can barely pay attention on the job. And he sleeps all the time -- employees sometimes stumble into his office and find him face down on the desk mumbling about things like milk shakes and Aruba."

Zebo cited Goldman Sachs CEO Lloyd Blankfein as another prime example. Goldman Sachs is the **second-largest recipient of corporate welfare**, paying zero in taxes in 2010 despite profits of \$2.3 billion. "He sits around his mansion most days eating chips, drinking Belgian beer and taking conference calls in a bathrobe while secretly playing Call of Duty," said Zebo. "And when he's forced to leave his house, it's clear he just wants back on his couch."

According to the SMA study, such examples are rampant in the corporate community, blowing apart the long-held notion (among the super-rich and Republicans) that tax breaks make the one percent motivated to further produce.

This study comes on the heels of GOP claims that government assistance for the poor, particularly those who would starve or go bankrupt on their own without such help, make the destitute lazy. In fact, **the opposite is the case**, as pointed out by the CATO Institute. Those poor citizens who receive benefits are often themselves working multiple jobs or actively seeking employment they can't find, partially due to outsourcing of jobs from lazy, super-rich CEOs.

The solution to this epidemic of laziness now running rampant among American CEOs? "Take away their corporate welfare," says Zebo. "Unlike the poor, they don't need it. And they'd actually be more productive as a result."

A novel, and radical idea.