

Superior TELEGRAM

Scales tip in favor of U.S. elite

We know money is important in many ways, especially in a capitalist society.

By: Bernie Hughes

Bernie Hughes, Ed.D, is a retired educator who resides in Superior. He can be reached at bernie3024@centurytel.net.

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Before we look at examples of democratic government manipulation, let's consider one way that would help everyone know more about big money.

Who, in fact, is receiving exorbitant amounts? Why are they, so often, kept secret? People on the bottom rungs of the income ladder frequently don't know what those incomes are on the top end.

Our unbelievable spread of wealth continues to widen. If publicized, it would undoubtedly cause more protests. The result could very well reduce some of those immense incomes at the top levels.

When you had more money than you could possibly spend in your lifetime; what would you do with more? How much longer could your yacht be? How much faster the plane sitting on the back deck? How many employees would you hire to operate it for you?

One I heard described required 60 employees.

How many vacation homes in how many countries can one own? How much would you use to hire lobbyists and bribe congress to get more legislation that would benefit you?

Wouldn't publishing annual incomes be another example of your great wealth for comparative satisfaction?

Forbes attempts to determine that for readers.

Let us look at a few ways government is manipulated by the 1 percent.

First on the list of wasteful subsidies was Michael Grunwald; in the Nov. 12 issue of Time Magazine, an article entitled, "How Big Government underwrites your life," was farm

subsidies. Verification cited was the Cato Institute and the Liberal Center on Budget and Policy Priorities.

Farm subsidies were started to help small farmers, at the time in the majority. It has now become a benefit to the very large. If continued, it should be means tested and subsidies given only to the small farmers.

We've heard for some time about our overly large and ever growing tax code. Too big, evidently, to sift, sort and simplify. Too full of special treatments for special interests with the money and special tax accountants to gain and retain. Tax perks for yachts, corporate jets and mortgage interest on mansions are also high on a very long list.

Money trumps patriotism.

In Jim Hightower's, "The Lowdown," some 4,000 households with income above \$1 million paid zero federal income tax.

Corporations shift profits off shore to low tax countries or no tax-countries like the Cayman Islands. They pretend corporate profits shift there while their losses accrue in the United States. Several corporations have paid no taxes for several years.

Lou Dubose, in the Washington Spectator wrote that, "Romney uses an esoteric "blocker corporation" to cheat the U.S. Treasury out of \$100 million."

We've heard about the incredible number of lobbyists in D.C. More than being available to see congress, they are there to persuade. And they have perks at their disposal; cash for campaign ads, expensive paid trips to exotic locations, etc.

I'll only list two more on this long list. Back in the mid-50s, millionaires were taxed over 91 percent; today it is 21 percent. Back then they were contributing a third of the nation's revenue; today they contribute less than 10 percent. The higher up the income ladder the elite are, the lower percentage the lower the percentage of taxes they pay.

Warren Buffett disclosed that for all the public to realize the unfairness.

During the George W. Bush administration the top income tax rates, tax gains and income taxes all favored the elite. The estate tax — our nation's only levy on inherited wealth — was eliminated. Will we ever, again, be able to claim an America, of the people by the people and for the people?