

## **Capitalist Gangsterism - Hidden in Plain Sight**

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Not all billionaires are equal. Yes they are all enjoying their immense riches thanks to the unpaid labor power of the working class. But a few are willing to add insult to injury by an aggressive display of their vileness. Instead of behaving like most ultra-rich who have their public affairs specialists feed positive news bits to the media, the German-born, ultra right-wing, Trump-supporting scumbag, Peter Thiel, happily lives his life as if he was born to screw the world. The recent discovery that Thiel has \$5 billion in a Roth Individual Retirement Account at least revealed to the world where the pain comes from.

IRA's are intended as a medium for creating a retirement fund – ordinary people making small tax deductible deposits and then cashing out at retirement age when the tax rate is lower. But that one is for the little people, the Roth IRA was created for the rich in order to avoid millions in taxes. The average person works and saves for retirement. The rich never work and thus have nothing to retire from. Ordinary IRA's require liquidation at an age near retirement. The Roth's do not – they can be retained until the possessor is deceased (some retirement!). Then those receiving the bequest may be taxed – but not likely because the bequest can be in the form of Roth IRA. Thus it becomes a gift of public assets that never stops taking.

### **ProPublica - Revelation**

For those who may think it unfair characterization of Thiel because, unlike ordinary IRA's, the Roth requires initial taxes be paid on the funds for deposits, the ProPublica acquisition of leaked tax returns of the elite accentuates the thorough rottenness of his class. We learn from the leak that super billionaire Bezos paid no federal taxes in 2007 and 2011. Musk paid none in 2018, so have Bloomberg, Icahn got away with it twice, and Soros three times.

The median household earns about \$70,000 and pays 14% federal tax. According to Forbes the net worth of the 25 richest Americans increased \$401 billion between 2014-2018 for which they paid \$13.6

billion in taxes for a tax rate of 3.4% – about a quarter of the median average. The total net worth of the 25 in 2018 was \$1.1 trillion. It would take 14.3 million average American wage earners to equal that net worth. The 25 paid \$1.9 billion in taxes in 2018. The little people with the equivalent wealth paid \$143 billion.

As for how the mainstream dealt with proof that the ruling elite are also super-parasites – the same as they did with evidence that their police are racist murderers at home and their soldiers are Nazi-like in their cruelties abroad – *you are shaming and subverting American democracy*. Biden's AG compared it to Nixon's enemies list though there is hardly a legitimate connection between a squabble among the American political duopoly and details of about what everyone already knows in principle – that the class that rules them is a dictatorship

As for Thiel's success story, he wrote an article in the 90's titled *Competition is for Losers*. He backed those enterprises showing success with unique ventures, like Facebook and PayPal. So here we agree with Thiel, under a system based on competition the masses are always losers. Therefore we must present them with something new and exciting that works in their interest. A system based on cooperation among all segments of the productive class that will clean out the Augean stables left by capitalism and create a world worth living in.

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