

How the Rich get Even Richer

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Under a system created by them capitalists are able to enrich themselves by means other than the exploitation of the productive class. To the extent that they may be slightly bothered by the harm done in extracting so much wealth from those responsible for its existence, they have even managed to soothe their guilty conscious in ways that make them richer while displaying a nominal generosity.

Prior to giving any of it away the rich can stash it in the increasingly popular Donor-advised Fund, the use of which provides tax subsidies as high as 74 cents on the dollar. The curious thing is that funds transferred to a DAF are eligible for an immediate deduction with no time limit for having it disbursed, unlike private foundations that must distribute at least 5% annually. Canada does force its DAFs to unload some of their assets annually, but then, no country is more capitalist than Capitalist America - the land of free looting and pillaging. If the crookedness stated above is not enough to generate a state of extreme loathing, then the perhaps the fact that DAFs and private foundations make large transfers to other DAFs and those qualify as charitable giving even though they have never left their home turf. One study determined that \$1 billion made that phony transfer in 2019.

It's their system, folks, and they can away with most anything as long as they remember the trickle down principle – dollars for me, pennies for you.

Expensive 'War on Terror'

According to Brown University's Cost of War Project wars waged primarily in Iraq, Afghanistan, Syria, Somalia and Pakistan cost more than \$8 trillion and caused between 897,000 and 929,000 deaths. It was very expensive for the US but far more costly for the other countries. Of the death total only 15,000 were Americans. 387,000 were civilians, 207,000 were national military forces and 301,000 were opposing forces.

But according to a 2015 estimate by Physicians for Social Responsibility 1 million persons were killed directly or indirectly in Iraq, Afghanistan and Pakistan alone. Neither of these reports include deaths caused by lack of the necessities of life: food, potable water and a viable infrastructure enabling health care or even a means for escape. It also does not include the cost of care for injured and traumatized American soldiers. Estimates for that are expected to exceed 2.2 trillion by 2050.

Get Ready for WW II Debt Levels

Between Wars, Covid Crisis and low taxes for the parasite class, the Congressional Budget Office projects federal public debt to rise from the current \$21 trillion to \$35.8 trillion by the end of 2031. The debt to GDP ratio will be 106% -- 2 1/2 times the average over the last 50 years and about the same as during WW 2. The budget deficit for just this year will be in the vicinity of \$3.0 trillion - that's 13.4% of GDP. The largest shortfall ever was \$14.9 billion in 1945. If that isn't enough negativity, you may add the recent plethora of reports cutting back the optimist forecasts that began the year.

Tax on Billionaires

It's hard to grasp what a billion dollars passing through your hands would feel like but they certainly would be dirty and chapped if you weren't wearing industrial grade gloves. If you received a dollar a *second*, every 24 hours for 12 days you would be a millionaire. But that's chickenfeed. It would take a dollar a second, every 24 hours until old age set in **32 years** later before you became a billionaire.

More of the rich are becoming filthy rich according to Forbes magazine. In 1987 when they began counting billionaires there were 140 billionaires worldwide with an estimated worth of \$297 billion. A mere 35 years later it counted 2,755 worth a phenomenal \$13.1 trillion, an amount that equals 15% of the world's GDP. During a 12 month period of the pandemic when most people lost much of their income either through sickness or job loss the wealth of the billionaire class rose \$5 trillion, the most dramatic increase ever. Some are talking up a wealth tax. Don't hold your breath.

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