

MONEY, MONEY MONEY

I have been reading *The WEALTH HOARDERS, How Billionaires Spend Millions to Hide Trillions* by Chuck Collins published just before April Fool's Day 2021. Here is my response to it.

Perhaps you know the feeling when you pick up a book on a subject that you think you know something about only to realise that the issue is bigger and deeper than you thought. That is how I feel.

I also have a clearer understanding of why Corbyn had to go. Not only did he threaten the Zionist narrative but he also threatened a capitalist narrative that has, for centuries, successfully persuaded us to vote for our subjection to the 'haves'.

The book is mostly written from a US perspective but, responding to it, I cannot help reflecting that, had Corbyn been elected, our shift towards equality and justice would have threatened an entire industry, one shared between the USA and London. That industry protects and promotes the interests of the pornographically rich. Working in that industry can provide you with millions. Corbyn made the Labour Party the biggest in Europe. Clearly there is enthusiasm for what he offered. He did not, however, have his hands on the levers of power or the power to place the fulcrum where it needed to be.

Wilkinson and Pickett (2010) made similar points to Collins in *The Spirit Level: Why Equality is Better for Everyone*. London: Penguin. Their research was considerable. Note the date of publication, 2010. It was the year when we got the Coalition Government; the year that Cameron and Osborne, supported by Clegg, reversed economic recovery and plunged us into austerity. Not everyone suffered austerity, however. The super-rich did very well out of it.

One year later, 2011, Stewart Lansley published *The Cost of Inequality: Thirty Years of the Super-rich and the Economy*. His book, like *The Spirit Level*, is not part of works by an isolated small group of obscure authors. I could add to this list authors from the USA. The point, the dispiriting and depressing point, is that it seems that even if you blasted audios of these books through a megaphone at Ten and Eleven Downing Street the occupants of those abodes would stop up their ears. Their power and their own wealth depend upon inequality.

I place Collins in the equality camp. He provides an optimistic list of ways in which the industry that protects wealth can be dismantled. It would require international co-operation and, particularly, the leadership of the UK and the USA who are the greatest enablers of wealth inequality. So, it can be done. We can live in a more decent world. Why do we not? Politicians with power take no action. Why should they? Many of them have a close dependence upon the pornographically rich. In my view only when taking that stance loses them votes shall things change.

Collins begins his book with what we might see as the philosophy of the super-rich. It is a deeply embedded belief that, while income can be used for, , charitable purposes, capital must never diminish, only grow. From where did that capital come? Hard work of course. That it was exploitative hard work is irrelevant. Others, the poor, could have done the same, goes the assumption, but, it seems, the rich are the superior beings.

Towards the end, reading through his rectifying proposals, I could not help feeling that increasing taxes on the super-rich, including corporations, is only an interim and partial solution. Why are such people and such groups rich in the first place? If it is the amount of work that you do which determines your income what about, for example, nurses?

What, I wonder, might Pierre-Joseph Proudhon have made of this book? Remember, PROPERTY IS THEFT?

Cliff Jones. 8th April 2021

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