

Billionaires on Warpath to Pauperize the American Middle Class

By [Sherwood Ross](#)

Global Research, April 21, 2011

21 April 2011

Region: [USA](#)

Theme: [Poverty & Social Inequality](#)

America's well-to-do are waging war on America's "shrinking middle class," Senator Bernie Sanders, the Vermont Independent, says.

"The nation's billionaires are on the war path. They want more, more, more," and "their greed has no end and they are apparently unconcerned for the future of this country if it gets in the way of their accumulation of wealth and power."

Sanders says that, "Right now, the top one percent controls more than 23 percent of all income earned in America," which is more wealth than "the bottom 50 percent" put together. What's more, he notes, "In the last 25 years, we have seen 80 percent of all new income going to the top 1 percent." This comment is supported by data showing that productivity gains created by U.S. workers over the past several decades have not resulted in increased pay for them but have instead gone into profits. Salaries have stagnated.

"All of the progressive legislation that started with FDR is on the chopping block," Sanders declared. "Despite the fact that Social Security today has a \$2.6 trillion dollar surplus, they are targeting Social Security. They are targeting Medicare. In Arizona, people on Medicaid who need transplants are no longer able to get them--(and) that is a real death panel."

The Vermont senator's charges about the Social Security surplus are backed up by the Social Security Administration itself. SSA says from 1937, when the first pay outs were made, through 2009, Social Security spent a total of \$11.3-trillion. In the same period, though, it received \$13.8 trillion.

Over the years, nearly 454 million Social Security cards have been issued and, presumably, as many people have been beneficiaries of the system. And between five and six million new cards are being issued every year. That's a lot of help for a lot of people.

Sanders says that since the *Citizens United* Supreme Court decision "what we are beginning to see in elections is unbelievable. Billionaires are going to flood states with all kinds of negative, dishonest ads in an effort to defeat people defending the middle class." He added that the Republicans' "have been pretty honest" about their goal "to bring this country back to where we were in the 1920s."

Not only are the well-to-do out to demolish the progressive legislation enacted as America

struggled out of the Depression of the 1930s but well-to-do individuals and corporations are skirting the tax laws enacted to make them pay their fair share of taxes on their income.

“Right now,” Sanders says, “we are losing about \$100 billion every year because corporate America and the very wealthy are stashing their money in tax havens like the Cayman Islands and Bermuda.” He continued, “In 2009 ExxonMobil made \$19 billion in profits and not only did the company not pay anything in taxes, it got a \$106 million refund from the IRS.”

In an article he wrote for May-June’s *Utne Reader*, Sanders continued, “We should be aware that since 1997, we have almost tripled funding for the military” and if the nation is serious about reducing the deficit, the Pentagon budget is among the “things we need to look at.”

Sanders called for Americans “to put pressure on a handful of Republicans—to tell them, ‘Go into your hearts, talk to your constituents and tell me if it is appropriate to hold hostage the future of this country for an agenda that benefits only the very rich.’”

Sanders concluded that if we don’t act, “if they roll over us now—there is no stopping them. It is time we organize.” Maybe seniors will consider organizing into groups with the word “Voters” and “Defenders” of Social Security in their title. Seniors vote in large numbers and the names of their organizations could send Republicans a message. #

Sherwood Ross, formerly a columnist for wire services, heads the *Anti-War News Service*. To contact him or contribute to AWNS email sherwoodross10@gmail.com

The original source of this article is Global Research
Copyright © [Sherwood Ross](#), Global Research, 2011

[Comment on Global Research Articles on our Facebook page](#)

[Become a Member of Global Research](#)

Articles by: [Sherwood Ross](#)

Disclaimer: The contents of this article are of sole responsibility of the author(s). The Centre for Research on Globalization will not be responsible for any inaccurate or incorrect statement in this article. The Centre of Research on Globalization grants permission to cross-post Global Research articles on community internet sites as long the source and copyright are acknowledged together with a hyperlink to the original Global Research article. For publication of Global Research articles in print or other forms including commercial internet sites, contact: publications@globalresearch.ca
www.globalresearch.ca contains copyrighted material the use of which has not always been specifically authorized by the copyright owner. We are making such material available to our readers under the provisions of "fair use" in an effort to advance a better understanding of political, economic and social issues. The material on this site is distributed without profit to those who have expressed a prior interest in receiving it for research and educational purposes. If you wish to use copyrighted material for purposes other than "fair use" you must request permission from the copyright owner.

For media inquiries: publications@globalresearch.ca