

The Great US 2020 Wealth Transfer Heist. Deep Inequalities in US Society

By [Stephen Lendman](#)

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In less than three-and-a-half years in office, Trump oversaw the Great GOP 2017 tax cut heist.

It handed corporate America and high-net-worth individuals a multi-billion dollar bonanza of enhanced wealth — followed this year by what I call 9/11 2.0, economic collapse triggered by COVID-19 lockdowns.

Along with letting dominant US corporate giants consolidate to greater size and market power, it includes an escalated great wealth transfer from ordinary Americans to privileged ones.

The scheme has been ongoing in the US (and West) for decades, notably since the neoliberal 90s — war on social justice, a plot to eliminate it altogether over time.

It aims to free up US wealth for escalated militarism, endless wars, corporate handouts, and greater enrichment of America's super-rich.

The grand scheme is transforming the US (and other Western states) into ruler-serf societies — thirdworldized and controlled by police state power, unsafe and unfit to live in, privileged interests served exclusively at the expense of ordinary people.

Since US economic collapse began in February, millions of Americans applied for unemployment benefits — ongoing for 12 consecutive weeks in unprecedented numbers, greater than during the Great Depression, US unemployment today much higher than then.

Overall conditions today for ordinary Americans are far worse than in the 1930s.

Following Franklin Roosevelt's 1932 election, New Deal programs put millions of people back to work.

Virtually nothing is being done to create jobs today, Dems as culpable as Republicans.

Both right wings of the one-party state are indifferent toward public health and welfare, and it shows by their policies.

Official unemployment numbers way understate reality, the true number around 40% of working-age Americans.

Most US workers with jobs have part-time or temp employment for poverty-level wages with

few or no benefits.

Countless numbers of US workers had their hours and pay cut. Growing millions have no health insurance.

Americans can have anything they want — depending on their ability to pay.

They're increasingly on their own otherwise, notably at a time of unprecedented economic collapse that's far more serious than COVID-19 outbreaks.

They'll pass in time, even if increase substantially in the months ahead.

The wreckage from economic collapse will be long-lasting, millions of jobs permanently lost, the lives and welfare of countless numbers of Americans devastated — way too little help from Washington forthcoming.

A new [Institute for Policy Studies](#) (IPS) report discussed a bonanza for US billionaires at a time of unprecedented job losses — “pandemic profiteers” benefitting from human misery.

Super-wealth of America's billionaire class increased by around “half a trillion” dollars this year, according to IPS, an unprecedented heist over a short period of time.

According to Forbes magazine, the US has 614 billionaires, along with nine others, foreign nationals living in America.

IPS reported that the super-wealth of America's billionaire class increased by 16.5% from March 18 to May 28 — while countless millions in the country “face suffering, hardship and loss of life.”

The US billionaire class added 14 more to its total in the last 10 weeks, 628 up from 614, IPS explained.

Two super-billionaires — Amazon's Jeff Bezos and Facebook's Mark Zuckerberg — increased their wealth by “over \$63 billion since March 18.”

IPS called today's state of America “a grotesque indicator of the deep inequalities in US society.”

Before economic collapse began in February, over 20% of working-age Americans were unemployed, based on the pre-1990 calculation model.

They're omitted from official Labor Department numbers, nonpersons according to Republicans and Dems.

In the past three months, around 41 million more Americans sought unemployment benefits.

Millions more haven't had their applications processed, along with millions of out-of-work self-employed Americans — many, maybe most, not getting unemployment benefits.

Because health insurance is linked to employment, tens of millions of Americans lost coverage.

IPS: “While millions risk their lives and livelihoods as first responders and front line workers, these billionaires benefit from an economy and tax system that is wired to funnel wealth to the top.”

“Low-wage workers, people of color, and women have suffered disproportionately in the combined medical and economic crises.”

“Billionaires are overwhelmingly white men.”

As of mid-May, the combined super-wealth of the US billionaire class exceeded \$3.3 trillion.

Two Americas exist — one for the vast majority of its people, ordinary ones struggling to get by, including unprecedented numbers out-of-work.

The other is for the nation’s super-rich and privileged class overall. Its members never had things better — their gain at the expense of most others.

Looking ahead, things most likely will worsen for ordinary Americans, the trend for decades.

They’re exploited by the nation’s privileged class in cahoots with Republicans, Dems, and the Wall Street owned Fed.

Together they comprise a conspiracy against peace, equity, justice, the rule of law, and government serving all its people.

The American way is polar opposite, the privileged few benefitting hugely at the expense of most others in a nation where democracy is pure fantasy, not real.

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Award-winning author Stephen Lendman lives in Chicago. He can be reached at lendmanstephen@sbcglobal.net. He is a Research Associate of the Centre for Research on Globalization (CRG)

His new book as editor and contributor is titled “Flashpoint in Ukraine: US Drive for Hegemony Risks WW III.”

<http://www.claritypress.com/LendmanIII.html>

Visit his blog site at sjlendman.blogspot.com.

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About the author:

Stephen Lendman lives in Chicago. He can be reached at lendmanstephen@sbcglobal.net. His new book as editor and contributor is titled "Flashpoint in Ukraine: US Drive for Hegemony Risks WW III."

<http://www.claritypress.com/LendmanIII.html> Visit his blog site at sjlendman.blogspot.com. Listen to cutting-edge discussions with distinguished guests on the Progressive Radio News Hour on the Progressive Radio Network. It airs three times weekly: live on Sundays at 1PM Central time plus two prerecorded archived programs.

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