

It Happened Again: How 14 People Made More Money Than the Entire Food Stamp Budget for 50,000,000 People

[Paul Buchheit](#) | [Commondreams](#)



Billionaire investor Warren Buffett. (Photo: Fortune Live Media / flickr / cc)

For the second year in a row, America's richest 14 individuals [made more](#) from their annual investments than the [\\$80 billion](#) provided for [people in need](#) of food. Nearly half of the food-deprived are [children](#). Perversely, the food stamp program was [CUT](#) because of a lack of federal funding.

In a testament to the inability – or unwillingness – of Congress to do anything about the incessant upward redistribution of America's wealth, the [richest 14](#) Americans increased their wealth from [\\$507 billion to \\$589 billion](#) in ONE YEAR from their investment earnings. As stated by [Forbes](#), "All together the 400 wealthiest Americans are worth a staggering \$2.29 trillion, up \$270 billion from a year ago."

The Richest 14 Made Enough Money to Hire Two Million [Pre-](#)

[School Teachers](#) or [Emergency Medical Technicians](#)

Billions of dollars of wealth, derived from years of American productivity, have been transferred to a few financially savvy and well-connected individuals who have spent a generation shaping trading rules and tax laws to their own advantage. It's so inexplicably one-sided that the 2013 investment earnings of the richest 1% of Americans ([\\$1.8 trillion](#)) was more than the entire [budget](#) for Social Security (\$860 billion), Medicare (\$524 billion), and Medicaid (\$304 billion).

Why Does So Little of Our National Wealth Go to Feed People or Provide Jobs?

The fruits of American productivity go to the richest Americans, who can afford to hold onto their fortunes, defer taxes indefinitely, and then pay a smaller capital gains rate when they eventually decide to cash in. Worse yet, they can stash their winnings overseas, tax-free. It is [estimated](#) that \$7.6 trillion of personal wealth is hidden in tax havens. That means, stunningly, that \$1 of every \$12 of worldwide wealth is hidden in a haven.

America has no wealth tax, no financial speculation tax, no means of stopping the rampant redistribution of money to the rich. As Noam Chomsky said, The concept of the Common Good that is being relentlessly driven into our heads demands that we focus on our own private gain, and suppress normal human emotions of solidarity, mutual support and concern for others.

Who Are These People Taking All the Big Money?

A [review](#) of the richest 20 shows that opportunism and ruthless business practices and tax avoidance, rather than entrepreneurship, vaulted these individuals to the top:

[Bill Gates](#) used someone else's operating system to start Microsoft.

According to the [New York Post](#), Warren Buffett's company, Berkshire Hathaway, "openly admits that it owes back taxes since as long ago as 2002."

Koch Industries is [jeopardizing](#) our clean air and water, [moving its toxic waste](#) to Detroit and Chicago, trying to take away the [minimum wage](#), seeking to [take down renewable energy](#) initiatives, and [laying off](#) thousands of workers.

Walmart makes [\\$13,000](#) in pre-tax profits per employee (after paying salaries), yet takes a taxpayer subsidy of [\\$5,815](#) per worker.

[Jeff Bezos](#) has spent millions of dollars per year on lobbyists, lawyers, and political campaigns to maintain Amazon's tax-free sales in order to [undercut competitors](#) and drive them out of business.

Larry Page and Sergey Brin are the founders of Google, which has gained [recognition](#) as one of the world's biggest [tax avoiders](#), a master at the "[Double Irish](#)" revenue shift to Bermuda tax havens, and a beneficiary of tax loopholes that bring money [back to the U.S.](#) without paying taxes on it.

Zuckerberg, like Gates, was an opportunist, overcoming [superior competition](#) with his Harvard connection, gaining better [financial support](#), and – allegedly – [hacking](#) competitors' computers to compromise their user data.

Job Creators?

As for the argument that Microsoft, Google, etc. created products and jobs: It was the industry that did it, supported by decades of research and innovation, and involving tens of thousands of American workers, from scientists to database clerks. Our nation's winner-take-all philosophy makes it look like one person did the work of all these contributors. That's wrong as can be, especially for this year's version of the richest Americans.

This work is licensed under a Creative Commons Attribution-Share Alike 3.0 License

Paul Buchheit is a college teacher, an active member of US Uncut Chicago, founder and developer of social justice and educational websites (UsAgainstGreed.org, PayUpNow.org, RappingHistory.org), and the editor and main author of "[American Wars: Illusions and Realities](#)" (Clarity Press). He can be reached at paul@UsAgainstGreed.org.

[More from Commdreams](#)