

Workforce pays the wealthy, not the other way around

Regarding: Attack on Capitalism misguided ? Citizen, July 30.

This is the second time in as many weeks that your correspondent Claire Hoy defends the status quo of the well-to-do versus the less fortunate and implies that being against the super rich is akin to communism.

The thing that lends itself to criticism is not capitalism as a system, but its excesses.

The widening gap between the upper and the lower classes, which has long been documented, is explained away by Hoy with the jobs created by the wealthy.

But really, do individuals have to become billionaires in the process? The fact is that we do not have two economies side by side for each class in society, but only one for all. The excessive remuneration paid to professional athletes, actors, lawyers, medical specialists, CEOs and other leaders in industry, the multi-million-dollar awards in lawsuits, some less frivolous and some more so, is ultimately coming from the bottom, the workforce.

Where else could it possibly come from?

Even though I don't care one iota for their activities, I know that I am subsidizing the professional golfers and hockey players while their excessive remuneration trickles down as a debit through sponsorships, as fees (banking for instance) and higher prices for insurances and consumer goods are paid by those who actually create the things that are of value; (banking fees used to be non existent, even for an NSF cheque) and those athletes create absolutely nothing.

If we are all so well off, as Hoy claims, how is it that in the 1950s a new car was financed and paid for in 18 month and now it is seven and even eight years? A house was mortgaged and paid off over a period of 25 years, while now the mortgage gets an honorable mention in one's will to be carried over to the next generation. Reversed mortgages, foodbanks and homeless people were totally unheard of.

Hoy mentions the wealthy giving back to society by way of charitable donations. I remember the well publicized gesture when Bill Gates made computers available to African children. Yes, to help prepare them for modern life, but he was also creating a new generation of customers. And this supposedly never crossed his mind?

Yet, what has his foundation done to perhaps clean up the oceans, wean populations off whale meat and off ivory and rhino horn to help preserve the vanishing wildlife?

The late Andy Rooney once wondered why Americans are so universally disliked. Here may be one answer: because the overpaid, well-to-do are corrupting the people in underdeveloped nations with their unseemingly endless resource of ill-gotten funds.

And on another topic, the letter from K. Lamoureaux, MP ? ?A better way to support middle-class families? (also July 30 in the Citizen), states that he?(the Liberals) wants to revamp the child benefit programs and finance them partly (get this!) ?from reducing government waste.?

This seems to be a favoured source of funds for out-of-office politicians.

To begin with, I would think that government should not waste any money, period! And if it is found doing so, an effort should be made to totally eliminate waste.

Lamoureaux merely wants to reduce waste, thus implying that some waste of taxpayers' money is expected to continue under a Liberal government.

I would eagerly vote for a candidate who does not promise anything to anybody, but to start tackling the national and provincial debt load instead.

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