

"Billionaire class" and "corporate greed"

Some excellent working class leaders like United Auto Workers President Shawn Fain and valued allies like Senator Bernie Sanders speak and write about "the billionaire class" and "corporate greed."

By themselves, these terms oversimplify matters and have the potential to confuse.

Yes, billionaires generally have a harmful net influence. Yes, tax policy should prevent such wealth concentration.

But billionaires and corporations don't do harm because of greed or some other character flaw. They do harm because our current economic system pressures them to do so. We could tax billionaires out of existence --and should-- but that alone won't fix the problem.

Any economic system based on property and exchange -- especially any with a capitalist structure-- will concentrate wealth, resist regulation, create inequality, and hinder democracy.

To escape this problem, we must replace property and exchange with solidarity and sharing. Smaller improvements will remain threatened until we make this big necessary change.

We can use "corporate greed" and "the billionaire class" as short terms for our immediate opponents. But we must also point out the reality of systemic harmful pressure and the need for a foundational economic change to end that pressure.



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