

Let's Schmooze

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Leveling the Playing Field

So, England is still on course to separate itself from Europe's Common Market. Other countries in the Common Market are wondering if they should do the same. What's going on over there in Merry Ole England? Why are the good people over there still intent on giving the ole heave-ho to the European Union? Why are other European countries suggesting that they might do the same?

It's simple. It's a mass awakening. Populations around the globe are beginning to realize that capitalistic globalization is indeed good ~ but ~ only for the very wealthy at the top. For the rest of us being ground down into pathetic poverty, capitalistic globalization is a horrendous nightmare. The good people of Merry Ole England are realizing this, and collectively turning their backs on their political leaders, who are increasingly viewed as the slobbering toadies of the very wealthy.

More than two centuries ago, the very wealthy in France became so blinded by their insane personal greed that they never detected their population's awakening. That population became so enraged with the heinous greed and corruption at the top of the social pile that the guillotine was brought into play. Countless wealthy heads were chopped off, with blood freely running down the streets.

Let's hope that humanity has learned something in those 200+ years.

The remedy is simple. Let's just de-rig the system currently rigged for the very wealthy, and recast our income distribution rules so that the country's wealth is widely spread among the general population. Right now, our rigged system funnels the money up to the very top, and keeps it there. We need to level the playing field.

A good place to start would be to eliminate the capital gains income tax provisions, and at the same time, close the hedge fund carried-interest loopholes. We need to get back to a system that everyone feels is basically and generally fair.

When a substantial portion of any population feels that they have been arbitrarily cut out of the goodies by quietly rigged rules ~ well ~ that's when rebellion and violence usually make their appearance.

We could also cap executive pay at a set ratio of average worker pay, for all publically traded companies. A good idea would be to establish the ratio between the pay of the United States President and the average American worker, and make this the set ratio for corporate America. If corporations paid any amount over this set ratio to their executive suite, the excess pay would carry a penalty tax of 100% to both the corporation paying the excess remuneration, and also to the executive accepting the excess pay.

That would leave more money to both workers, the corporate shareholders, and the country's taxpayers.

A third approach would be to bar, for all publically-traded companies, any individual from simultaneously being a member of the board of directors, and holding a position in the executive suite. No more would the same individual be both the chairman of the board and president or chief executive officer. After all, the board of directors is supposed to hire and supervise the executive suite, including the president of the company. If the same person occupies positions in both the board of directors and the executive suite, then that person is essentially supervising his/her self, including promoting its own salary!

That's a gross conflict of interest in the corporate structure! It shouldn't be tolerated. That's insider dealing in its purest form!

To avoid the ugly underside of capitalism, we need to insist that corporate America develops a caring heart toward America's citizenry, and endorse some intelligent and compassionate income sharing. As an economic system, capitalism can be intelligently compassionate, but only if it is not blinded by insane greed.

"Rational self interest" ~ capitalism's euphemistic term for "personal greed" ~ must be balanced by an equal concern for the well-being of one's fellow human being, together with a driving, practical concern for our collective, physical environments.

If capitalism loses its ability to be compassionate, then the specter of socialism will arise. It seems that already socialism is becoming more and more attractive to the Millennials, an increasingly dominant segment of today's population demographics.

That's not necessarily good news. Socialism happens to come with its own curses. Just check in with any failed communist experiment. Most of them have run back in the direction of capitalism.

To avoid an impending catastrophe, we need to replace greed and stinginess with caring and sharing ~ with true compassion together with benevolent, kindhearted action.

The capitalists among us need to rediscover their humanity. It's not "all about the bottom line." It's about all of us ~ We the People.

Let's level the playing field ~ so that the game of capitalism can go on, and not descend into resentment, anarchy and unbridled violence.

~ *'til we meet again* ~