

Daily Meditation 11-03-25

Does America (and the Earth) Have a Billionaire Problem?

Good morning.

In today's meditation, I'm walking you through some of the insights and teachings from this very fine book. You can see it's not a long book, called *Burned By Billionaires: How Concentrated Wealth and Power are Ruining Our Lives and the Planet* by Chuck Collins. And I might add that there is a comment, not in this book, but elsewhere, by Michael Parenti, who is a political scientist and an historian of American history and a cultural critic, which I think certainly pertains to the information in today's meditation about the billionaire movement in America. He says, and I quote, "We are dealing with wealth addicts. Throughout history, all the ruling classes have ever wanted is wealth." I think that's pretty blunt talk, and we need blunt talk.

When you look at recent American history, from the time of Reagan in the 80s to today, we've gone from 15 billionaires in America to over 800. And things have not gotten better for everyone else. That's the point. If they were just off doing their thing, that's one thing. But they're not. They are the ones who are buying up all the media and giving us not a balanced picture of things. Think of Rupert Murdoch. He was first on the scene in that regard. Look what Fox News has done to American politics. But now it's just one clone after another. And of course, Rush Limbaugh is a parallel event on radio, where he taught that hatred and anger can make a lot of money for somebody.

So again, we're not talking about individuals. We're talking about a system that invites this. And you see, when individuals get an excessive amount of money, then they gain the power to make the laws that let them be free of responsible giving to taxes, paying taxes, as well as spread information that's untrue, as well as put pressure on systems, the justice system, and, of course, senators and congresspeople who appoint judges, etc., etc. A downhill ride from there.

So there's a direct correlation, as Chuck Collins is proving in this book, between this explosion of billionaires and the burning bomb of American democracy. It just can't be denied. And what Parenti points out is very important, that there is such a thing as wealth addiction, that this kind of power can – doesn't always do this, people still have choices. People can choose character over rapaciousness. But it's not easy.

So what Michael Parenti says, “We're dealing with wealth addicts. And throughout history, all the ruling classes have only wanted one thing, and that is everything.”

So when the billionaire class gathers, as is happening when the Elon Musks and Peter Thiel, the other decision makers, really, people who can make politicians from nothing, like Peter Thiel did with the current vice president -- he paid for his entire senatorial campaign in Ohio several years ago, and it worked. When all this is possible, then -- well, we're witnessing the many results.

And what Chuck Collins points out, when there were far fewer billionaires in America, we had such things as free, imagine this, we had free university education in the state of California, largest state in the country. Free, or next to free, so anybody could go out and get a college degree, if they were so inclined. There's nothing like that in America today. And we had all kinds of things going for us back then because the wealthy were paying their fair amount of taxes.

Now I want to walk you through a few of Collins's conclusions and points about what can be done to set this right again, this distortion we have, where a democracy is obviously running out of steam, running downhill, being taken over by the super wealthy. He says, *One thing we have to realize is to understand the harms of concentrated wealth, not to be naive and not to fall into the ideology that is being sold us on a regular basis, that having billionaires is such a wonderful thing for a culture. The false narratives that exalt billionaires, allowing them to grab more wealth and power, are a form of modern-day idolatry.*

Now he's using religious term, idolatry, and I think with good reason and good application. That is what idolatry is. It is about having an addiction to wealth, power for power's sake, money for money's sake, and that makes your world view. In other words, it's a god. It is the god that one worships. And again, human nature is subject to this, that often, when you get enough, you want more. You get more, you want more.

I'll never forget many years ago, I saw an interview with Henry Ford Sr., and he was asked, “When do you have enough money?” And he was already then a multi-millionaire, and his answer was, “When you always have a little bit more.”

So that whole disease of “moreness” is built into unbridled capitalism. And capitalism, like everything else, needs contours. It needs controls. And of course, those who are at the center of it and making the most of it, they don't like that. And many of them these days, say that anyone suggesting that is, quote, “a communist” unquote. Which is crazy in itself, but that's the language that's often brought up and put into print.

So Collins proposes that we imagine a world without billionaires. *We need a positive vision of a world without billionaires*, he says. *The best measure of economic success is not the number of billionaires in a society, but the reduction and elimination of poverty.* The reduction and elimination of poverty. *A healthy society would have fewer billionaires along with it, fewer potholes, greater health, and more economically secure working and middle class households. Let us imagine a public sphere that is the opposite, disinvested, deteriorated and neglected.*

I love how he's leading with imagination. I mean, this is our power, the Via Creativa, our capacity to imagine another situation, another economic situation. *There is enough, ample, plenty for all to have a decent life.* A decent life for all. *To paraphrase Gandhi, there is enough for everyone's need, but not for anyone's greed.*

So need and greed are in conflict here, and this is a spiritual matter. All religious traditions I know of, have something to say about greed and about how dangerous it is. It's dangerous to the individual soul, to the individual who's fallen into that trap of wealth addiction. But it also is dangerous for the welfare of the common good, the welfare of everyone else.

He says, *A healthy US society would afford for all what many European countries have as the norm: public libraries, public schools with modern equipment, clean and accessible public transportation, affordable, well-designed housing, pristine recreational facilities, public parks. We would be healthy, not because of high-tech hospitals, but because our bodies and minds are thriving with nutritious food, unpolluted environments, social cohesion that recognizes that we are in a state of deep interconnection, and that an injury to one is an injury to all. In other words, compassion would be embedded, built into our priorities and to our policies and the body politic.*

Thank you. We'll see you next week.