

***Three Cheers for the Rich!***

**Deroy Murdock**

***Economic Club of Indiana***

**December 14, 2011**





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# PROLETARIAT

MELBOURNE UNIVERSITY  
LABOR CLUB

OCT 1933

6<sup>D</sup>



P133

“Some billionaires have a tax rate as low as 1 percent — 1 percent. That is the height of unfairness.”

December 6, 2011

-President Barack Obama



“An administration official conceded the White House had no actual data to back up the president’s assertion...The president is also relying on a suspect statistic about billionaires paying as little as 1 percent in taxes. Even if true, it is a clearly a rare event. Moreover, it is certainly surprising that the White House would rely on such a dubious, unverified source for a major presidential address.”



Significant factual error and/or obvious contradictions.

**“Obama’s Kansas speech: some suspect facts”**

Washington Post.com – December 6, 2011



“If asking a millionaire to pay the same tax rate as a plumber makes me a class warrior — a warrior for the working class — I will accept that. I will wear that charge as a badge of honor.”

September 27, 2011

-President Barack Obama



“The debt ceiling should not be something that is used as a gun against the heads of the American people to extract tax breaks for corporate jet owners.”

July 6, 2011

-President Barack Obama



“I do think at a certain point,  
you’ve made enough money.”

April 28, 2010

-President Barack Obama



“I think when you spread the wealth  
around, it's good for everybody.”

October 14, 2008

-Then-candidate Barack Obama



“It’s time to be patriotic...time to jump in, time to be part of the deal, time to help get America out of the rut.”

-Vice President Joe Biden



“...when the rich get richer...they say: ‘I am not rich enough. I need to be richer.’ What motivates some of these people is greed and greed and more greed.”

-Senator Bernie Sanders (Socialist – VT)



“Greed is, in my view, like a sickness. It’s like an addiction. We know people on heroin. They can’t stop. They need more and more.”

-Senator Bernie Sanders (Socialist – VT)



“They’re sitting on the money... That’s not theirs.  
That’s a national resource. That’s ours.”

-Michael Moore





“I first would allow the guilty bankers the ability to pay back anything over \$100 million personal wealth, because I believe in a maximum wage of \$100 million. And if they are unable to live on that amount, then they should go to the re-education camps, and if that doesn’t help then be beheaded.”

-Rosanne Barr  
October 2, 2011

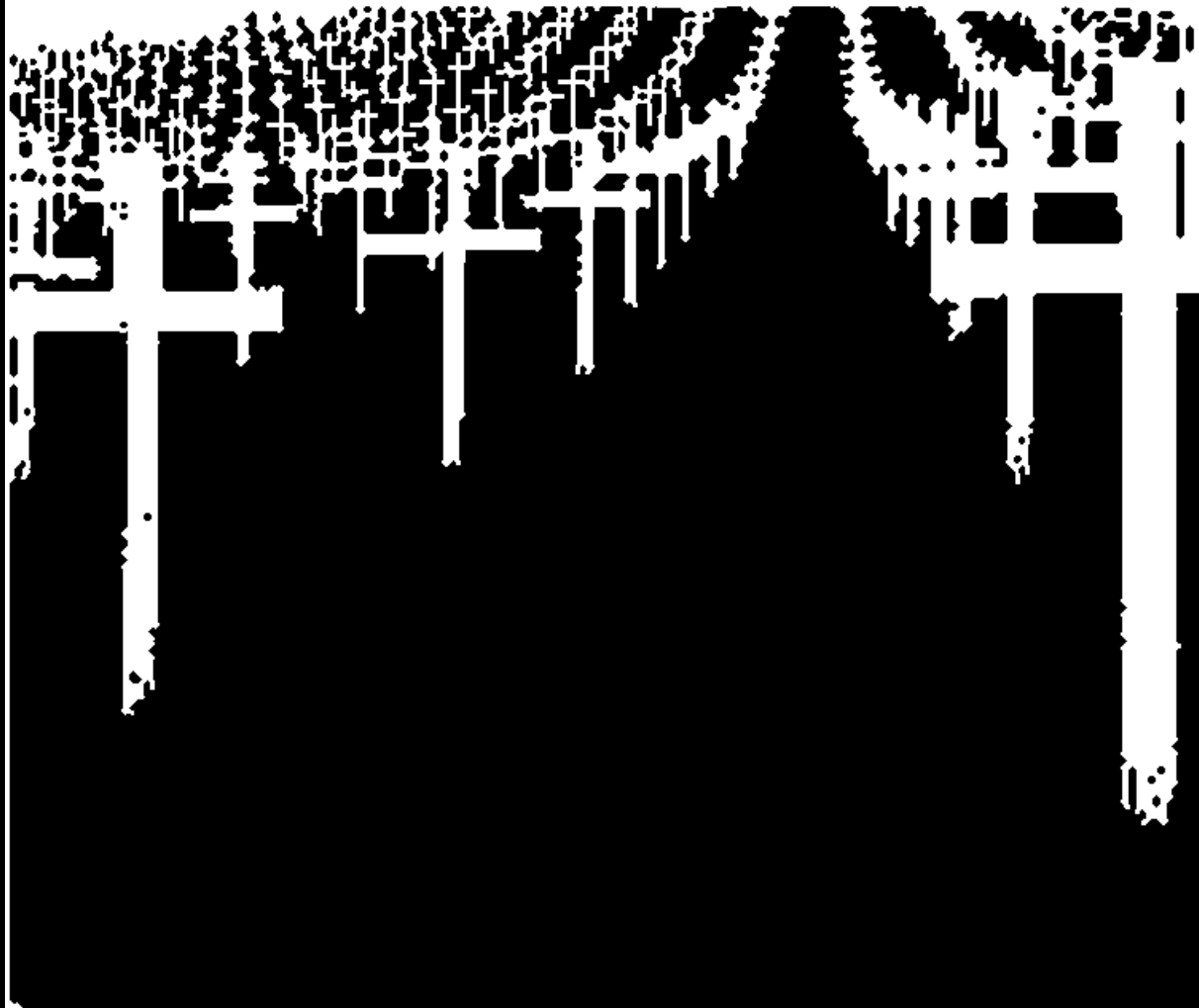




**KILL & EAT  
THE RICH**



# CLASS WAR



**WE HAVE FOUND NEW  
HOMES FOR THE RICH**



Burn  
the  
condos

The  
rich



November 24, 2011: An arsonist burned a \$500,000 home still under construction at 16 Boulder Brook Road in Sandwich, MA.

“The following week, on Dec. 2, incendiary devices were found at 43 Trotters Lane in Marstons Mills, [Massachusetts] law enforcement officials said.

“At Trotters Lane, the message ‘F--- the rich,’ was spray painted clearly on a fence on the property, Barnstable police Det. John York said.

“York said a similar message had been found at the Sandwich property.”

*-Cape Cod Times, December 12, 2010*



GUNMAN

## Rambling gunman dead after opening fire at Florida school meeting

December 14, 2010 | By Vivian Kuo and Phil Gast, CNN

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Clay Duke sat quietly through the first portion of the Bay District Schools, Florida, school board meeting Tuesday afternoon as local children were honored for their achievements.

When it came time for citizens to bring up issues, the 56-year-old resident calmly approached the front.

He spray painted a red "V" with a circle around it on the wall, brandished a small-caliber handgun and ordered the room cleared at a Panama City schools building.

"Six men stay. Everyone else leave," the burly gunman said.



The man fired at the superintendent and "very deliberately pointed the gun at other board members," an official says.

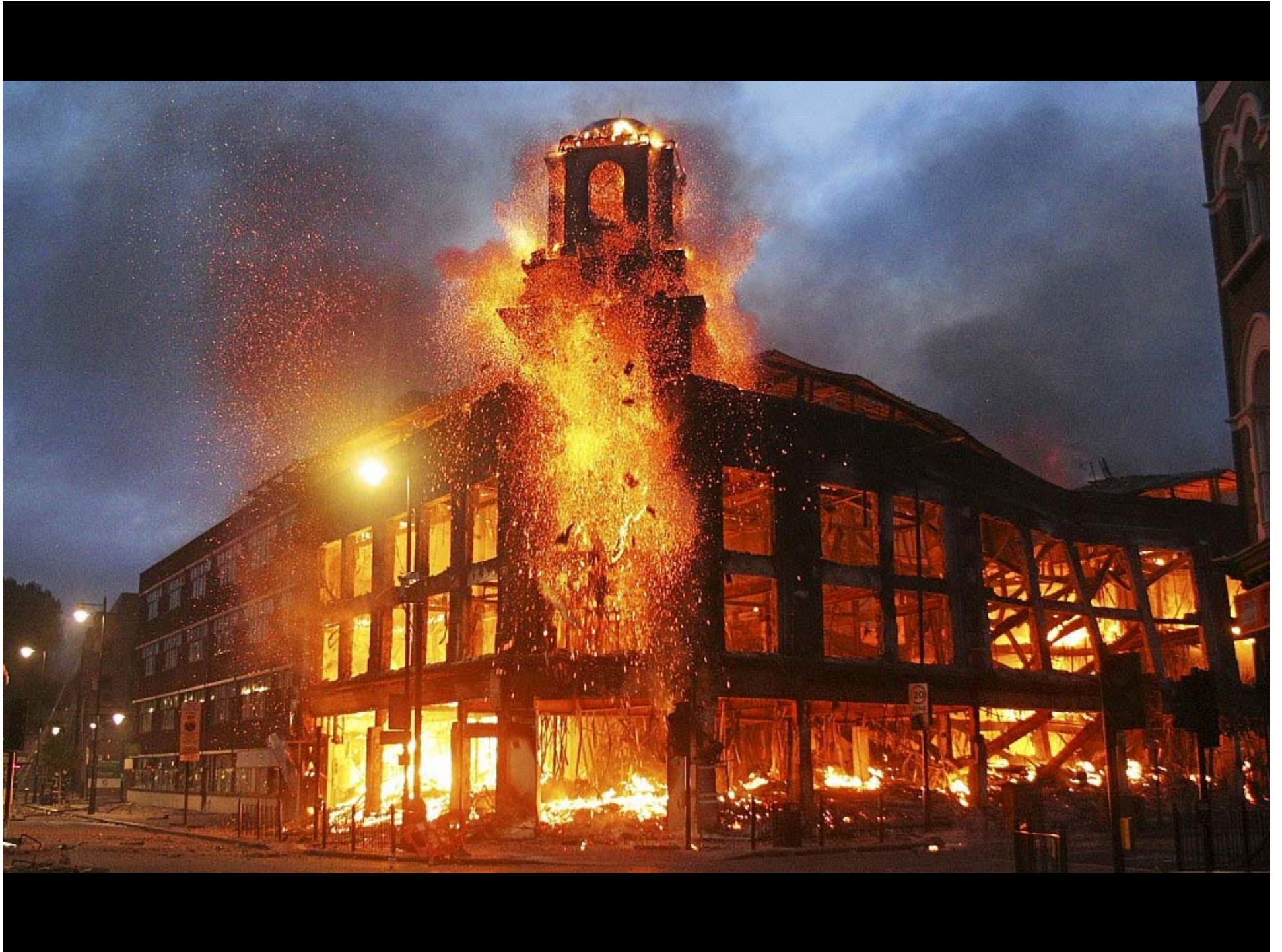




“I was just born poor in a country where the Wealthy manipulate, use, abuse, and economically enslave 95% of the population...Our Masters, the Wealthy, do as they like to us.”

-Clay Duke, December 14, 2010







030308

We're just showing rich people  
we can do what we want.

FOX NEWS  
FOX NEWS

030308 NEWS



.COM  
THE RIM OF ENDEAVOUR CRATER... THE SIX-WHEEL ROVER REACH



**AIG** American International Group, Inc.





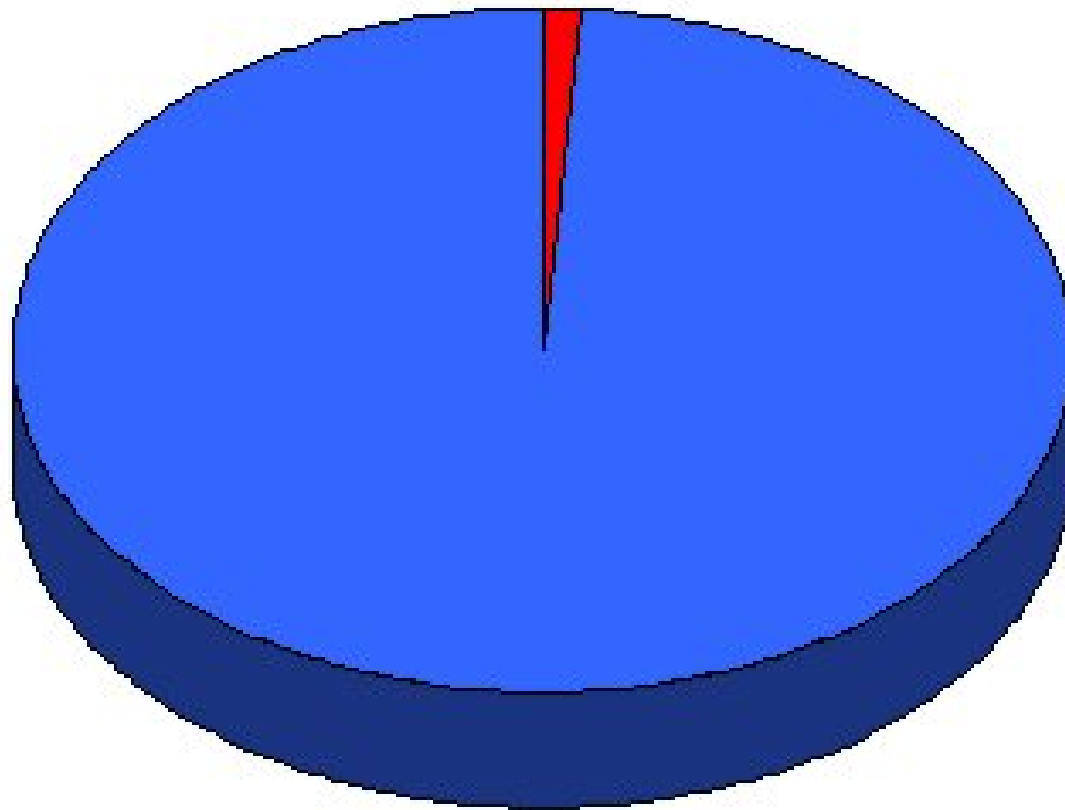


“...98 percent of the American people are carrying this [tax] load while the other 2 percent seem to be getting away scot-free, and that’s not fair.”

-Rep. James Clyburn (D – South Carolina)  
July 25, 2011



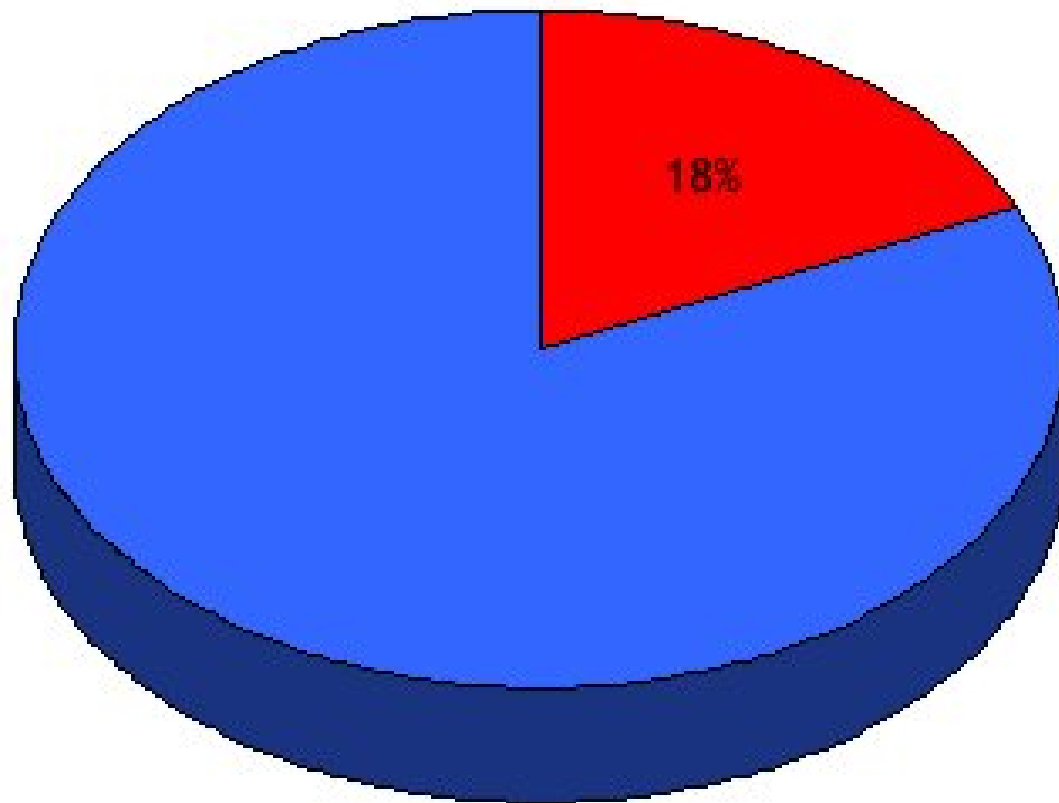
## The Top 1%



■ Top 1%

■ Bottom 99%

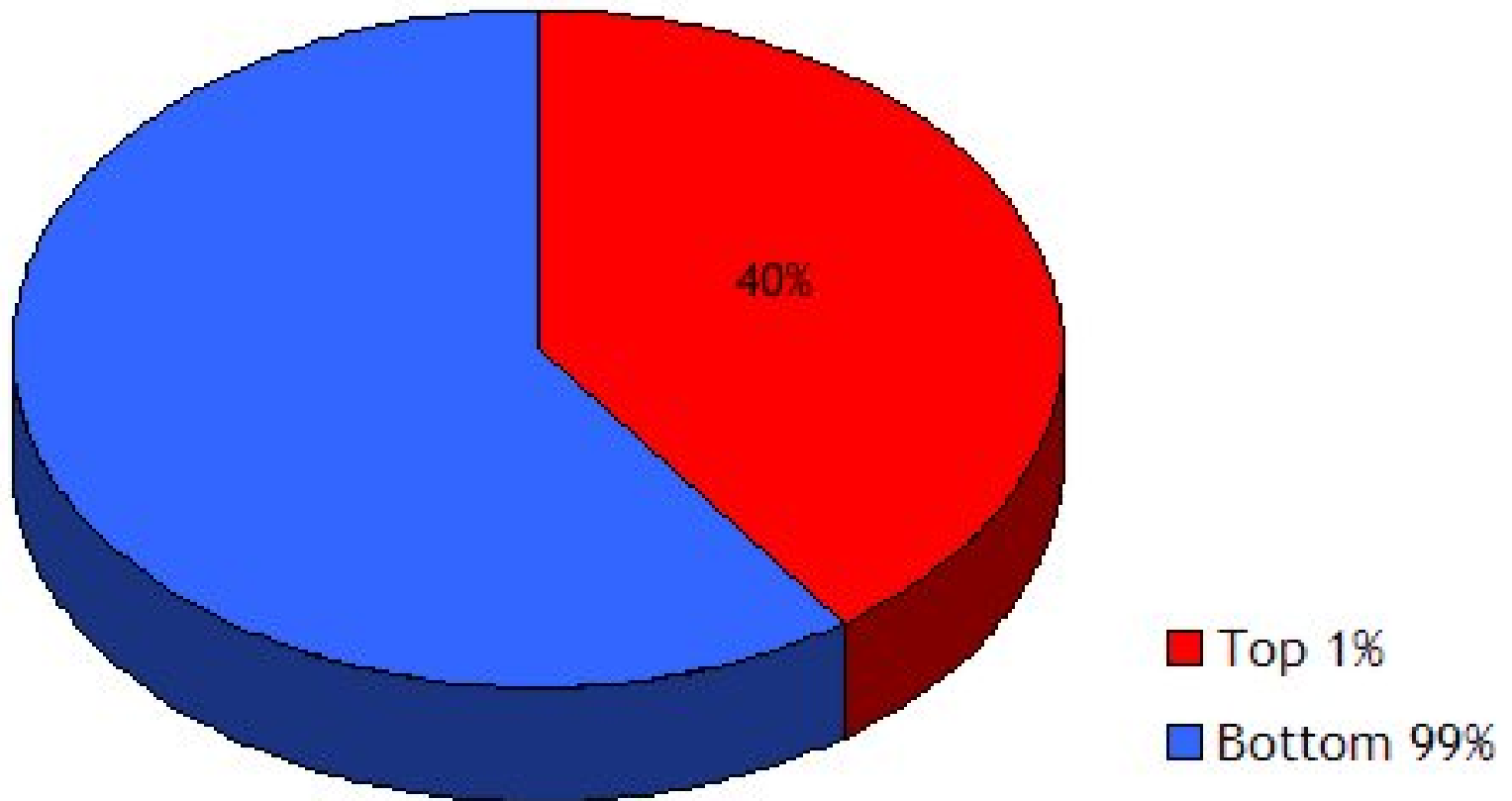
## Income Of Top 1%



■ Top 1%

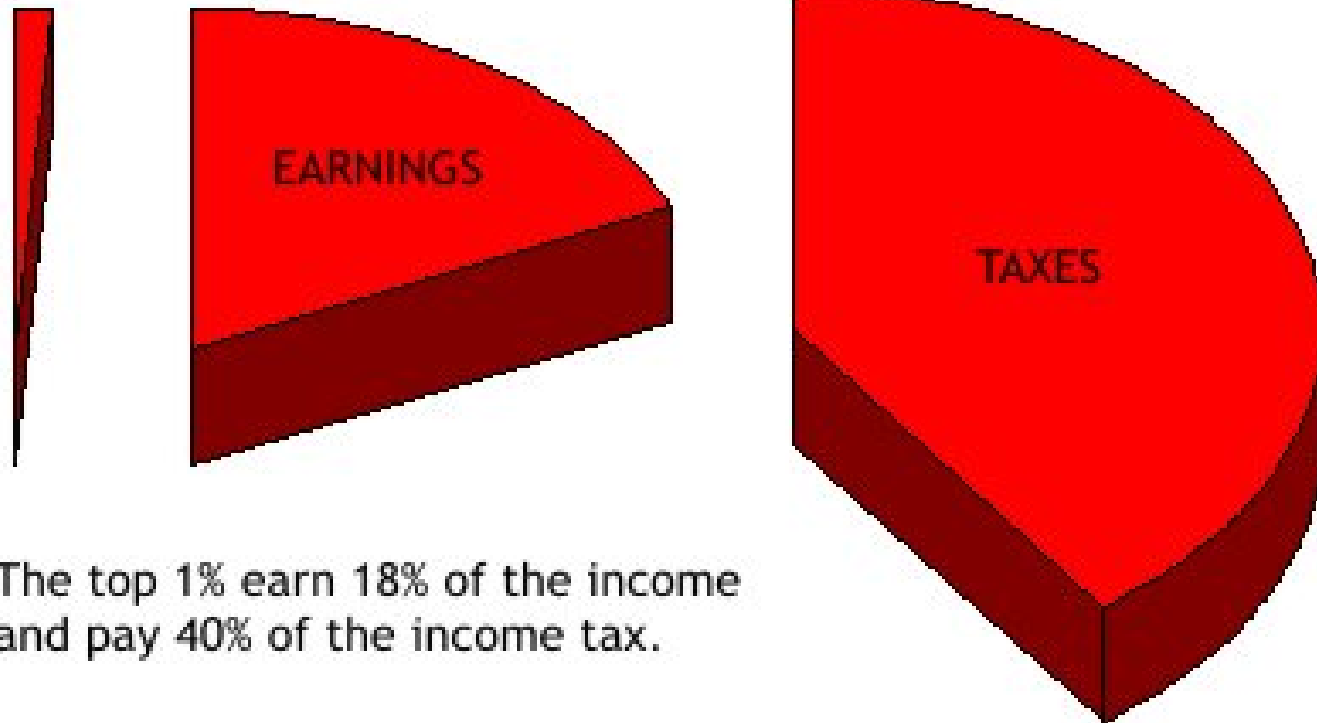
■ Bottom 99%

## Tax Burden Of Top 1%



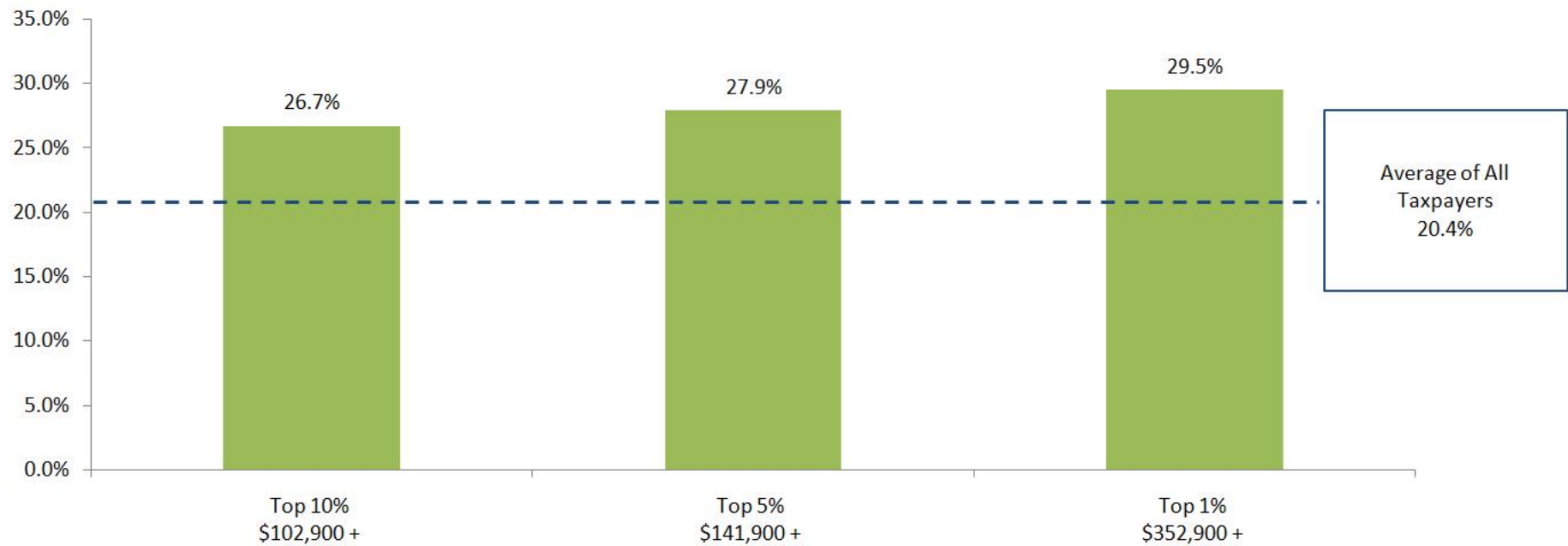
<http://woody.typepad.com>

## The Top 1% Are Not Paying Their "Fair Share"?



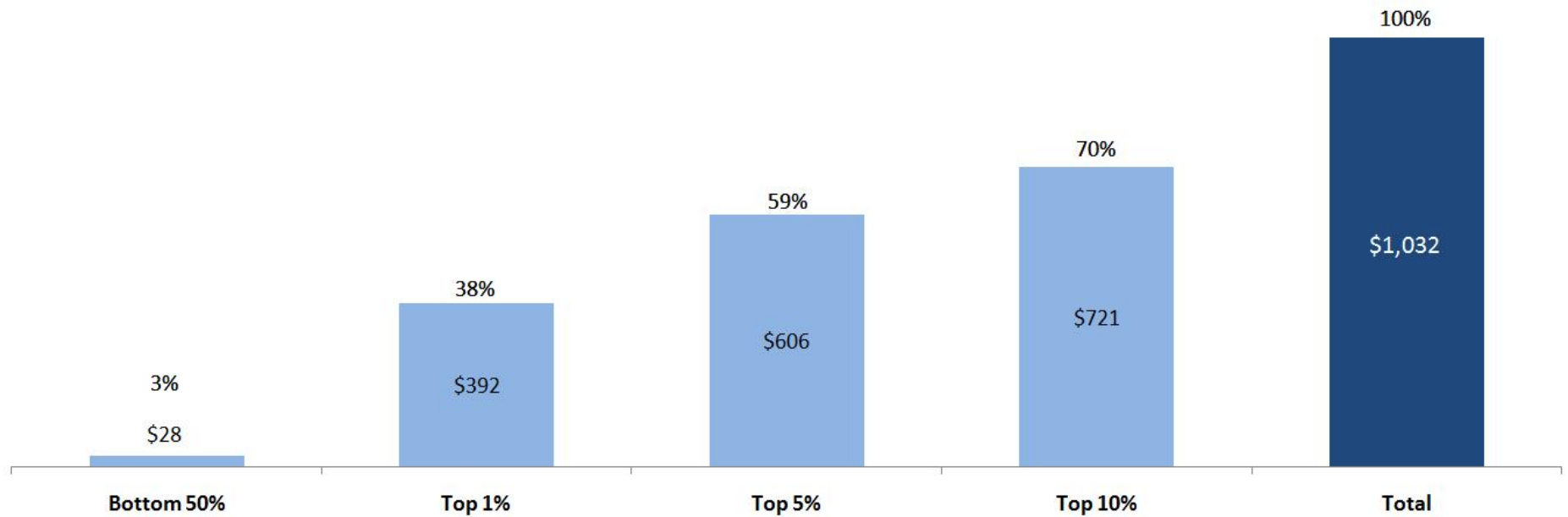
The top 1% earn 18% of the income and pay 40% of the income tax.

## 2007 Effective Federal Income Tax Rates by Income Range



Sources: CBO, April 4, 2011; U.S. Census Bureau, September 16, 2010  
Chart: Brett A. Shisler and Deroy Murdock - NationalReview.com

## 2008 Income Tax Revenue (*\$ in Billions*)



Source: IRS, October 2010

Chart: Brett A. Shisler and Deroy Murdock - NationalReview.com

## 2009 Effective Rates on Federal Income Tax

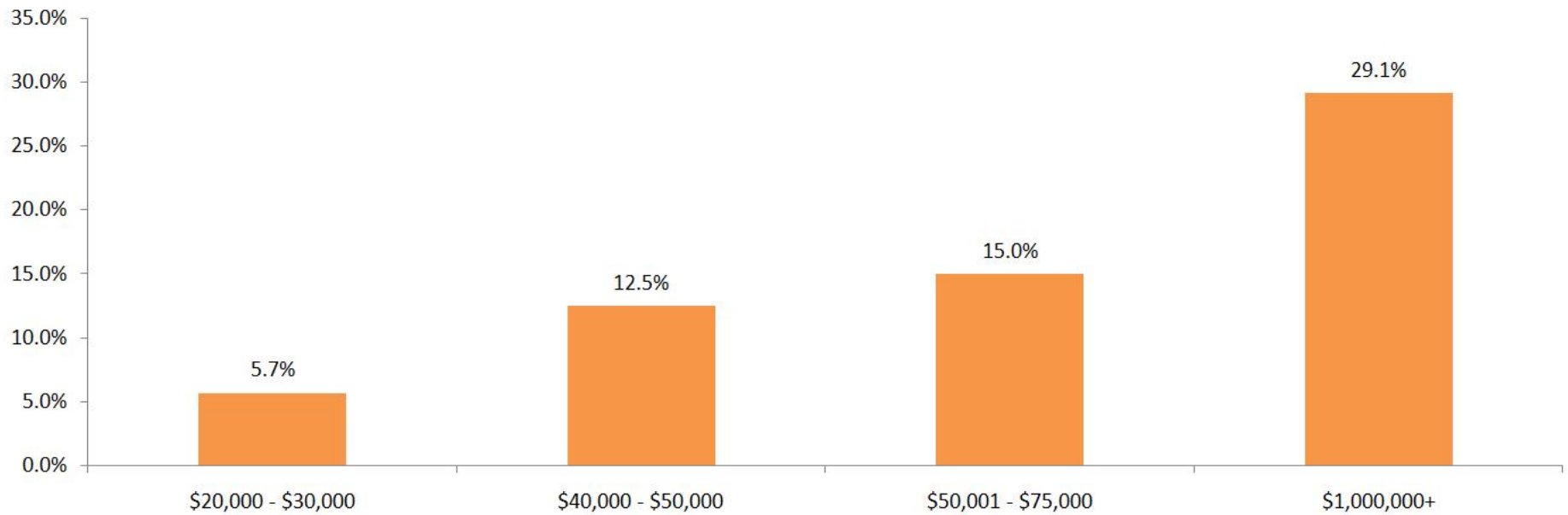


Source: IRS, July 2011

Chart: Brett A. Shisler and Deroy Murdock - NationalReview.com

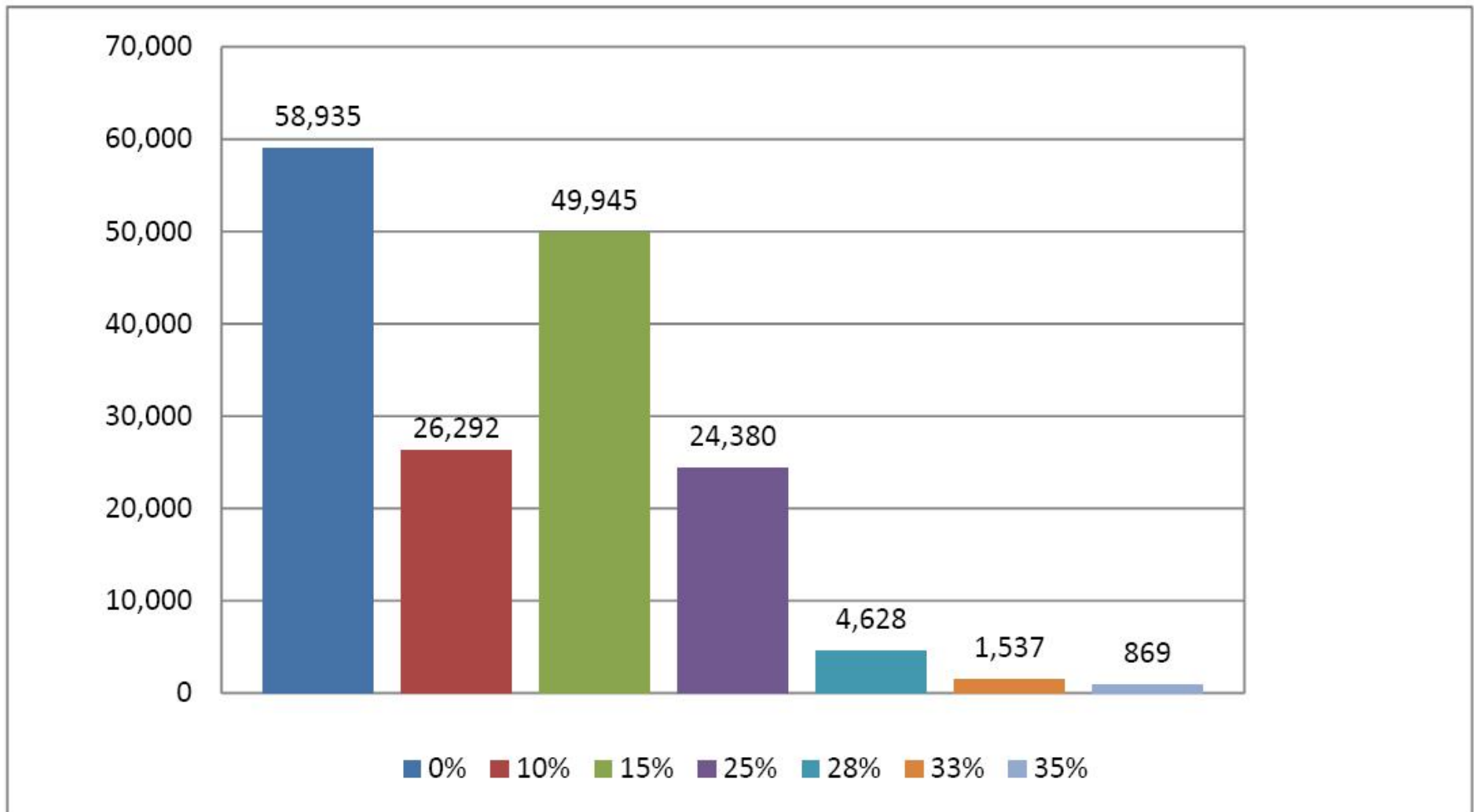


### 2011 Effective Rates on Combined Federal Income, Payroll, Corporate, and Death Taxes



Source: Urban Institute and Brookings Institution's Tax Policy Center, August 24, 2011  
Chart: Brett A. Shisler and Deroy Murdock - NationalReview.com

**Figure 4.—Number of Tax Returns (thousands)  
by Marginal Statutory Tax Rate in 2011**



Source: Staff of the Joint Committee on Taxation.

“We need to have a national discussion over whether it is fair or equitable to have millions of people enjoy the benefits of civil society but contribute nothing to its costs. I believe that it is bad for democracy and bad for the fiscal health of the nation to have so many Americans with no skin in the game.”

-Scott Hodge, President, Tax Foundation  
Senate Finance Committee testimony, May 3, 2011



“Good citizenship requires that we contribute at least something to the basic cost of government if we are going to enjoy the benefits of it.”

-Scott Hodge, President, Tax Foundation  
Senate Finance Committee testimony, May 3, 2011





I WON'T ALLOW  
THE HALF OF  
AMERICANS  
WHO PAY NO  
TAXES TO BEAR  
THE BURDEN  
OF THE OTHER  
HALF WHO AREN'T  
PAYING THEIR  
FAIR SHARE.



“These people who are worth hundreds of millions of dollars...Maybe they’ve got to go back to the Bible or whatever they believe in understanding that there is virtue in sharing, in reaching out, that you can’t get it all.”

-Sen. Bernie Sanders (Socialist – Vermont)

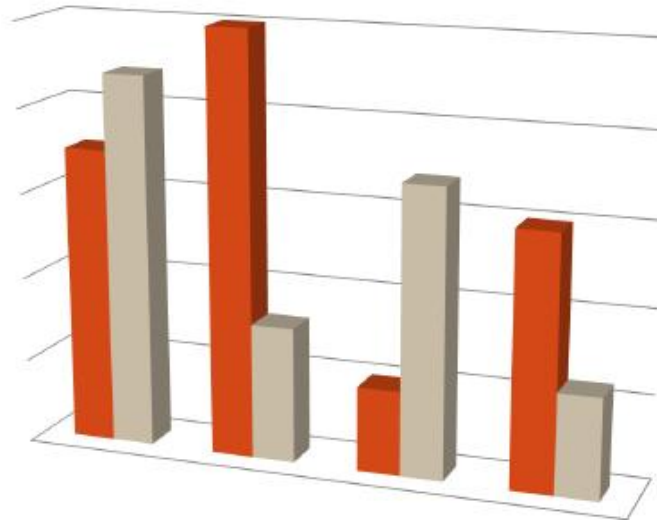


# The 2010 Study of High Net Worth Philanthropy



## Issues Driving Charitable Activities among Affluent Households

November 2010



**Sponsored by**



**Researched and Written by**



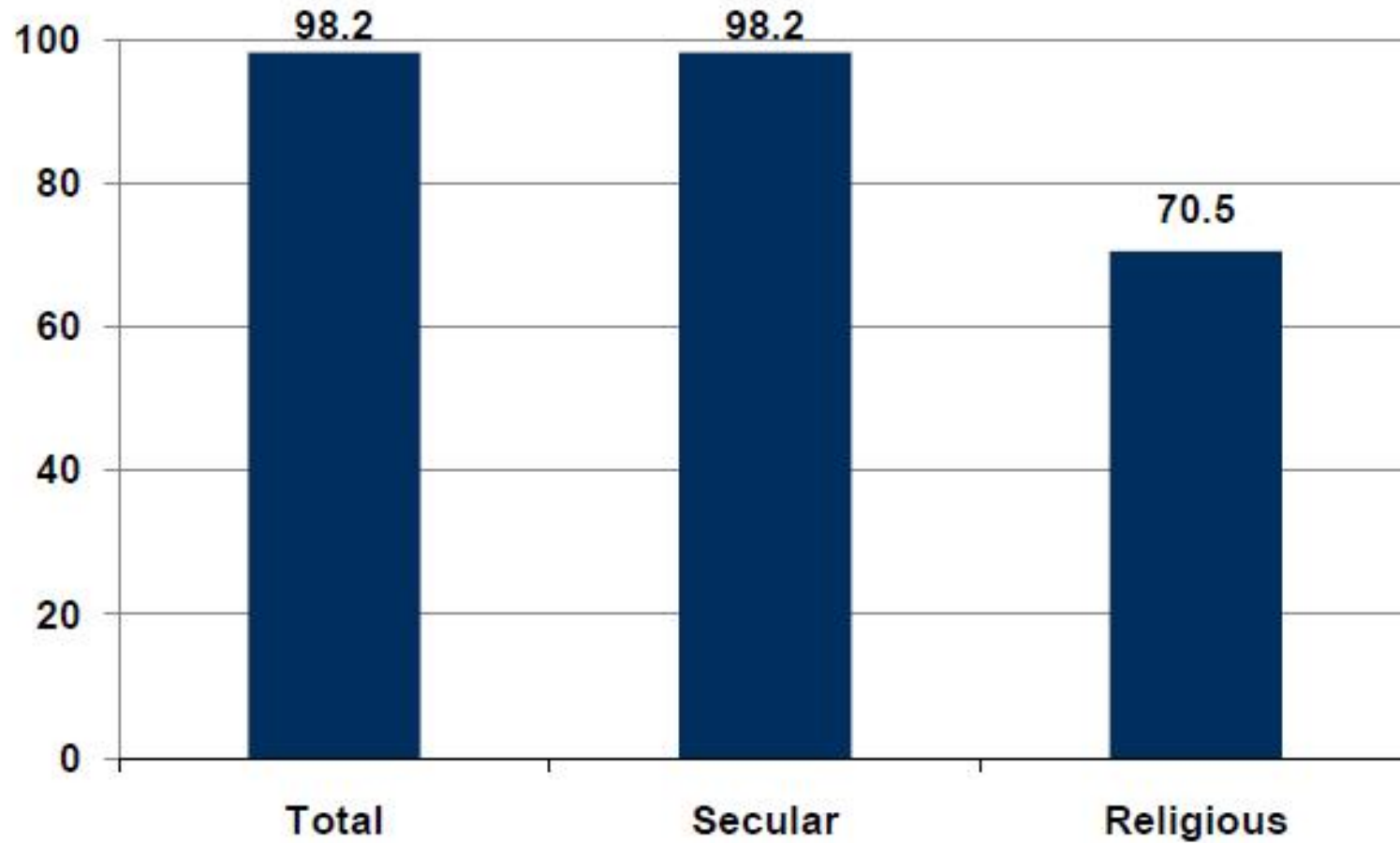
We especially thank Indiana University's Center for Survey Research in Bloomington, IN for their work in fielding the survey along with data processing and data cleaning.



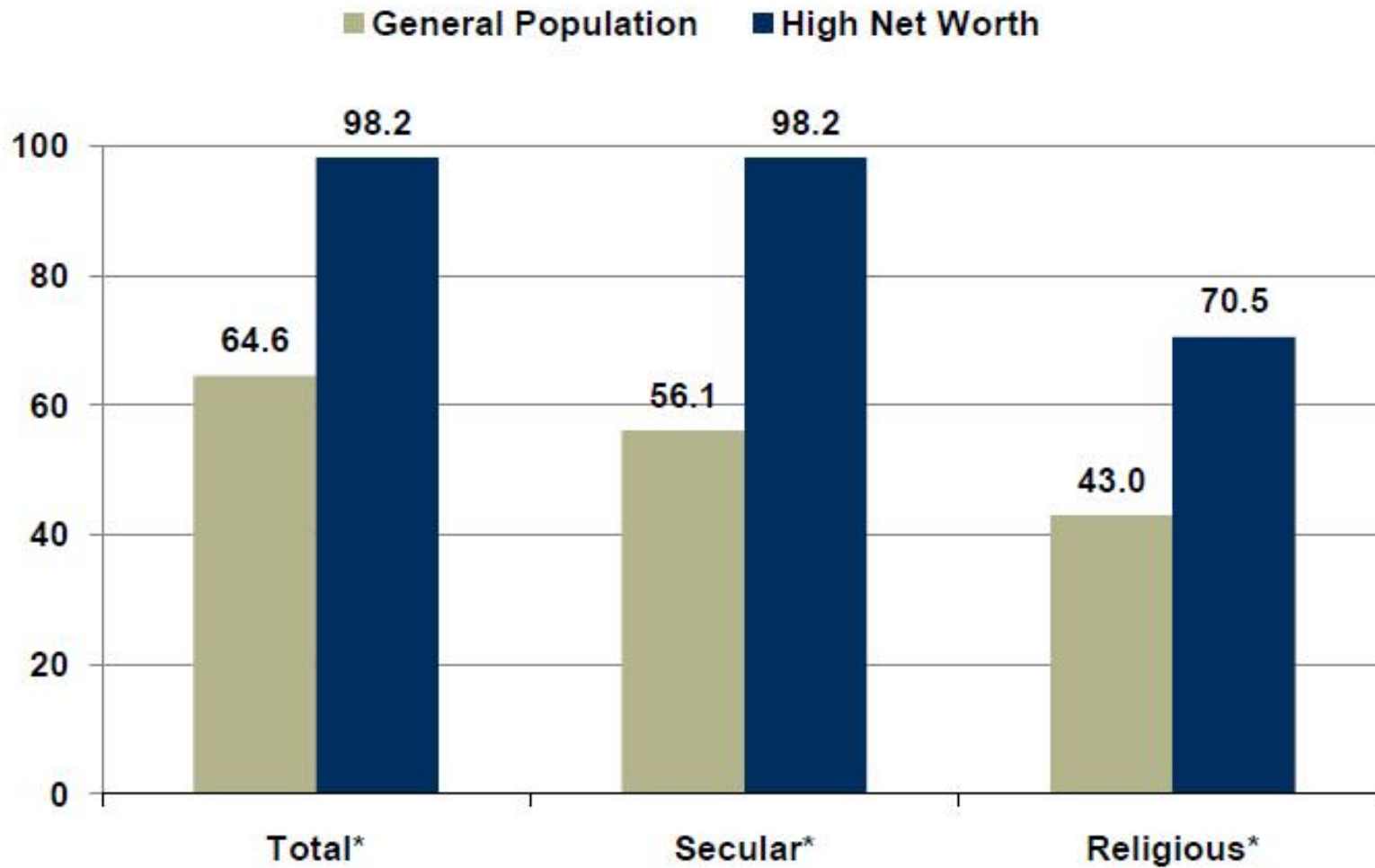
## Who are these wealthy individuals?

“This study reflects the attitudes and behaviors of more than 800 respondents throughout the United States with household income greater than \$200,000 and/or net worth (excluding the value of their residence) of at least \$1,000,000. The average wealth of respondents was \$10.7 million.”

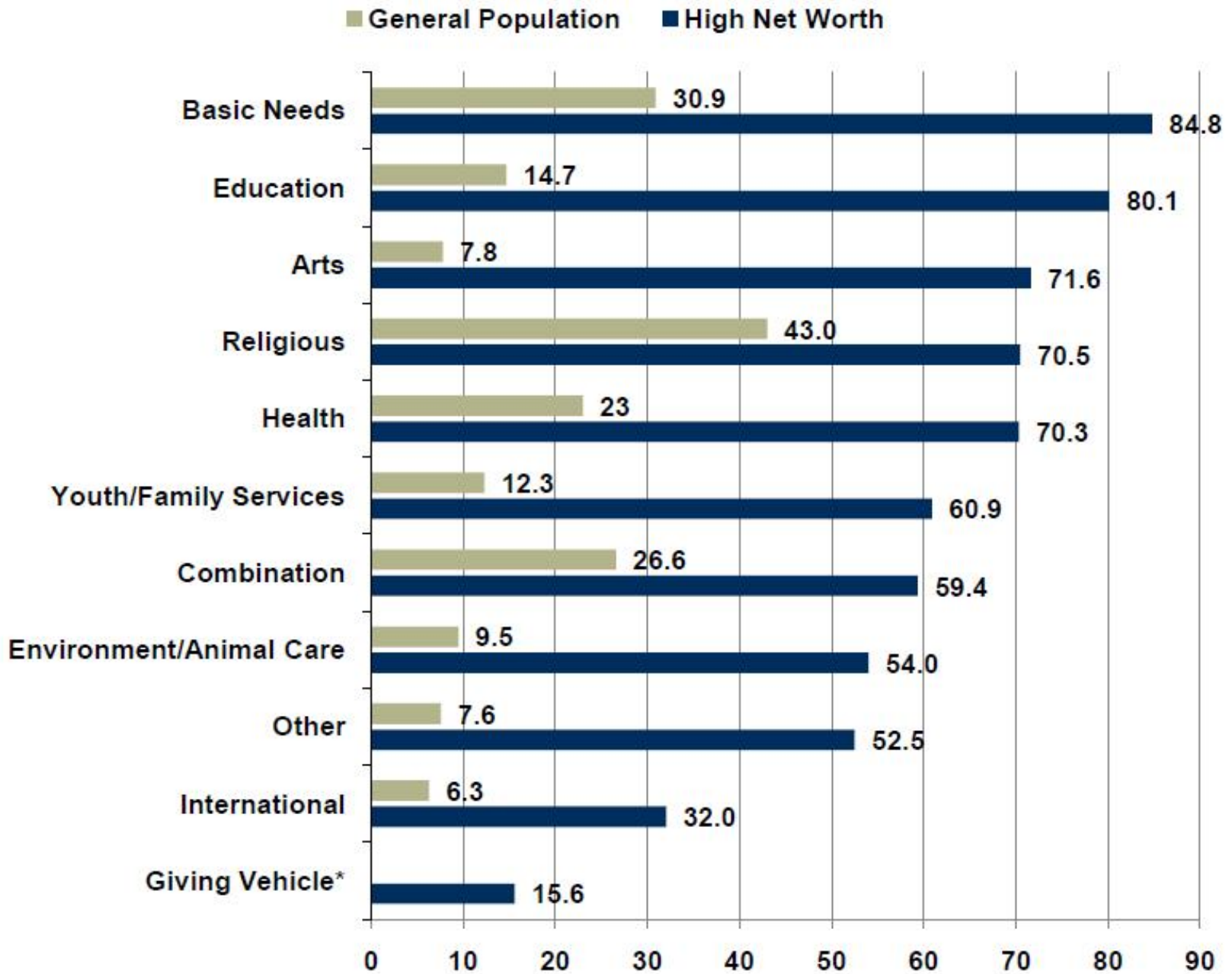
**FIGURE 12: PERCENTAGE OF HIGH NET WORTH HOUSEHOLDS WHO GAVE IN 2009 (%)**



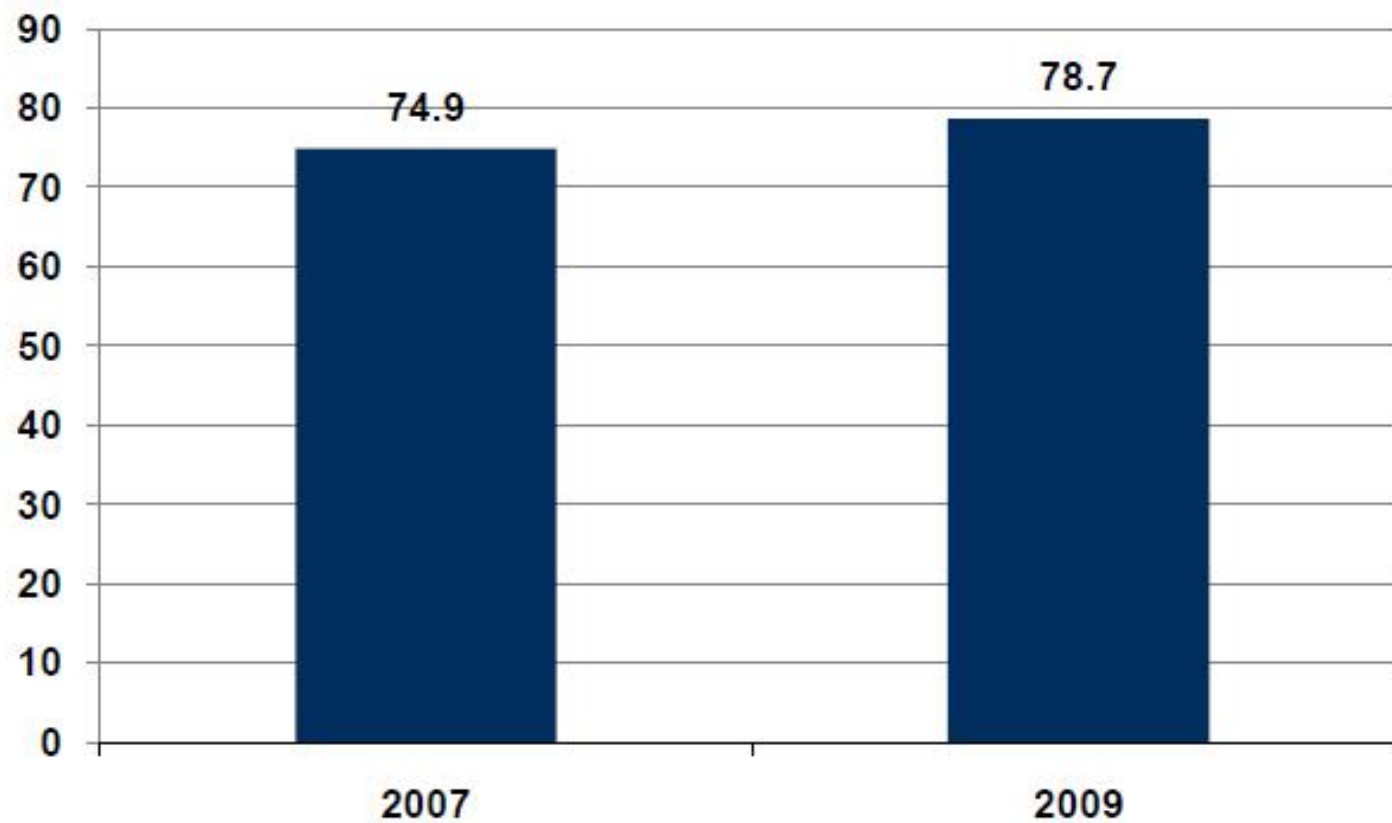
**FIGURE 17: PERCENTAGE OF HIGH NET WORTH HOUSEHOLDS WHO GAVE TO CHARITY IN 2009, COMPARED TO THE U.S. GENERAL POPULATION (%)**



**FIGURE 18: PERCENTAGE OF HIGH NET WORTH HOUSEHOLDS WHO GAVE TO DIFFERENT CHARITABLE SUBSECTORS IN 2009, COMPARED TO THE U.S. GENERAL POPULATION (%)**



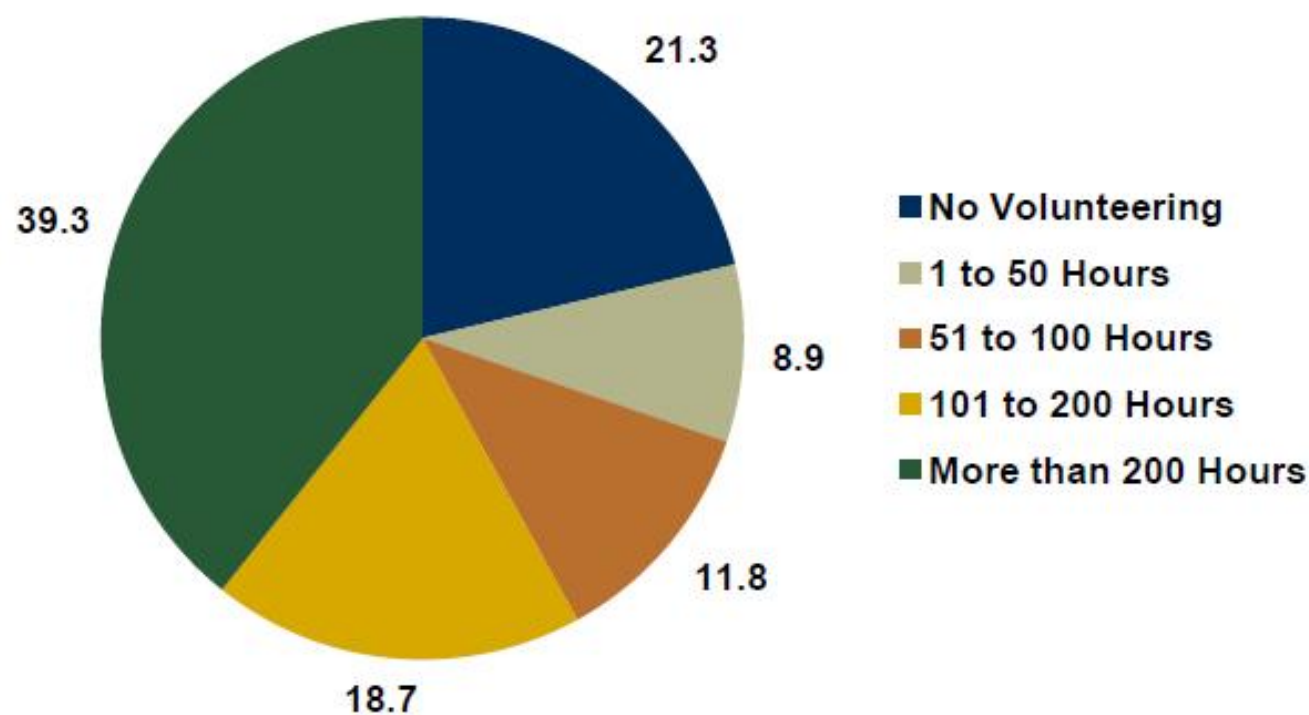
**FIGURE 34: PERCENTAGE OF HIGH NET WORTH INDIVIDUALS WHO VOLUNTEERED, 2007 AND 2009 (%)**



## Volunteering Hours

On average, high net worth individuals volunteered 307 hours in 2009. The median number of hours volunteered was 200 hours. Approximately 8.9 percent volunteered between 1 and 50 hours, 11.8 percent of wealthy individuals volunteered between 51 and 100 hours, and 18.7 percent volunteered between 101 and 200 hours. The largest share of high net worth individuals (39.3 percent) volunteered more than 200 hours (see Figure 35).

FIGURE 35: PERCENTAGE OF HOURS HIGH NET WORTH INDIVIDUALS VOLUNTEERED, 2009 (%)



An average of 307 volunteer hours for each high-income individual equals 38 eight-hour shifts or 13 donated 24-hour days.

◀ December		~ January 2012 ~					February ▶
Sun	Mon	Tue	Wed	Thu	Fri	Sat	
<b>1</b> Volunteer at Charity Hospital.	<b>2</b> Volunteer at Charity Hospital.	<b>3</b> Volunteer at Charity Hospital.	<b>4</b> Volunteer at Charity Hospital.	<b>5</b> Volunteer at Charity Hospital.	<b>6</b> Volunteer at Charity Hospital.	<b>7</b> Volunteer at Charity Hospital.	
<b>8</b> Volunteer at Charity Hospital.	<b>9</b> Volunteer at Charity Hospital.	<b>10</b> Volunteer at Charity Hospital.	<b>11</b> Volunteer at Charity Hospital.	<b>12</b> Volunteer at Charity Hospital.	<b>13</b> Volunteer at Charity Hospital.	<b>14</b>	
<b>15</b>	<b>16</b>	<b>17</b>	<b>18</b>	<b>19</b>	<b>20</b>	<b>21</b>	
<b>22</b>	<b>23</b>	<b>24</b>	<b>25</b>	<b>26</b>	<b>27</b>	<b>28</b>	
<b>29</b>	<b>30</b>	<b>31</b>	<b>Notes:</b>				



**EXCLUSIVE**

**KEN LANGONE  
HOME DEPOT CO-FOUNDER**

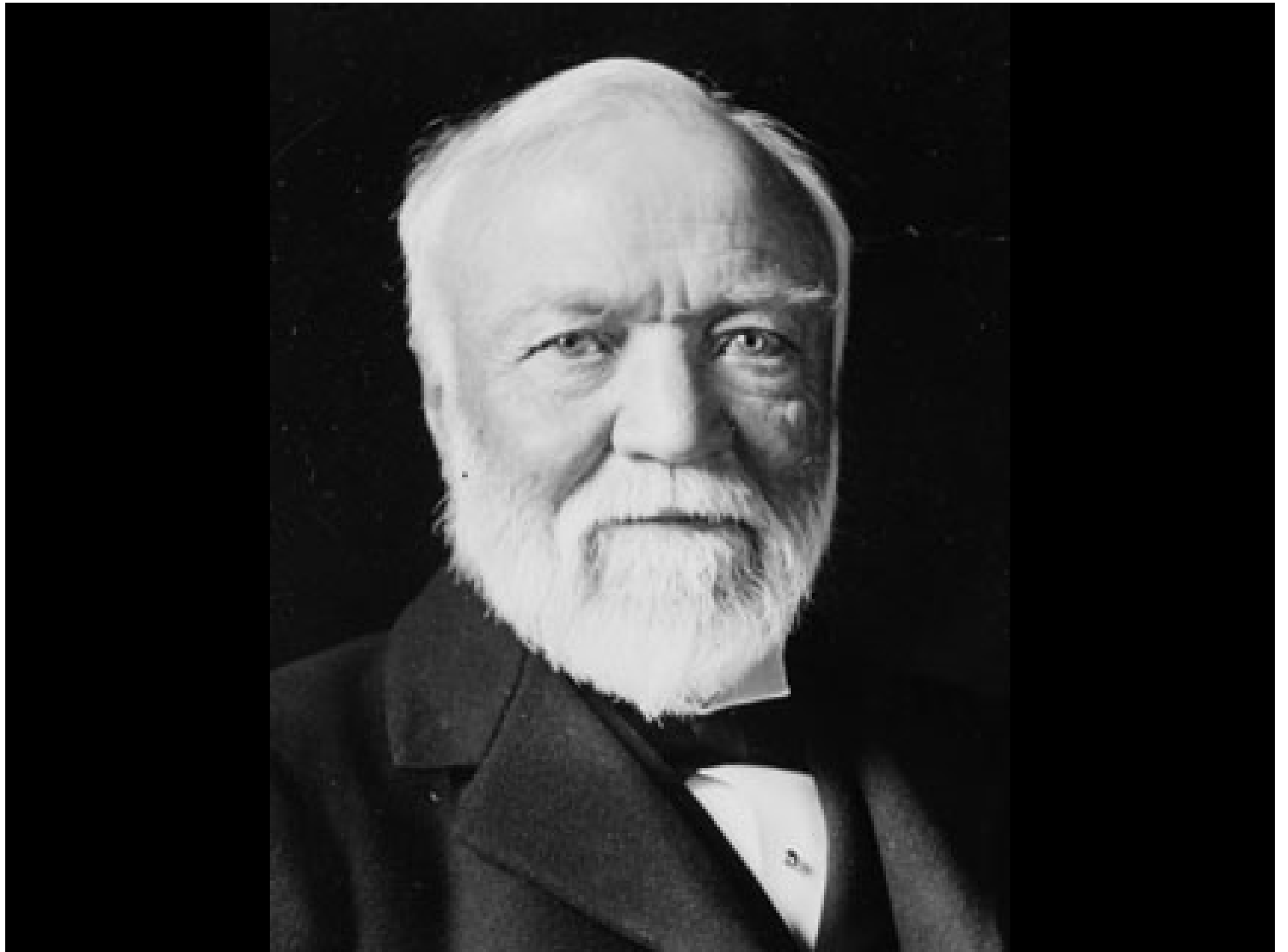
**Your World  
CAVUTO**



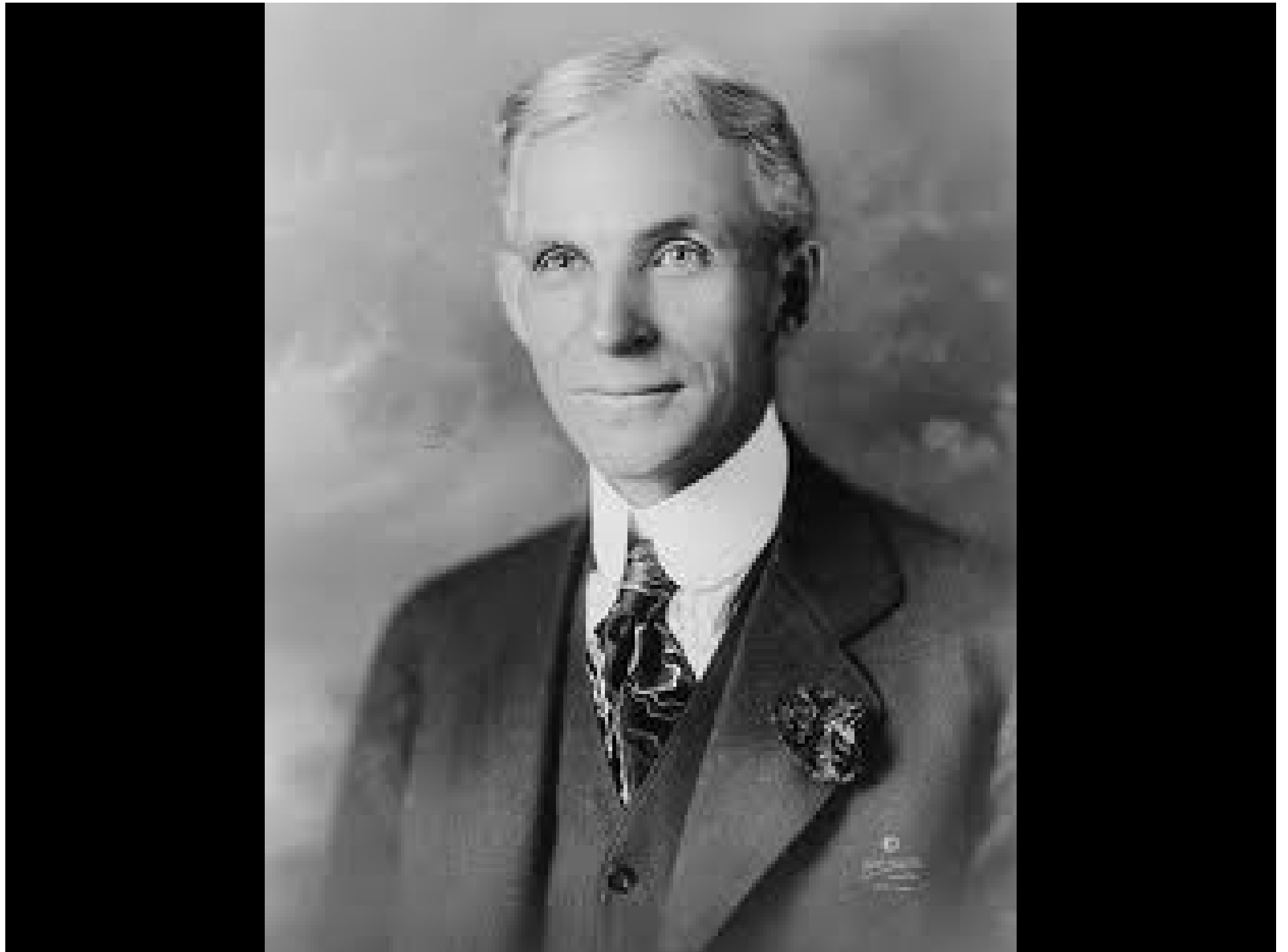








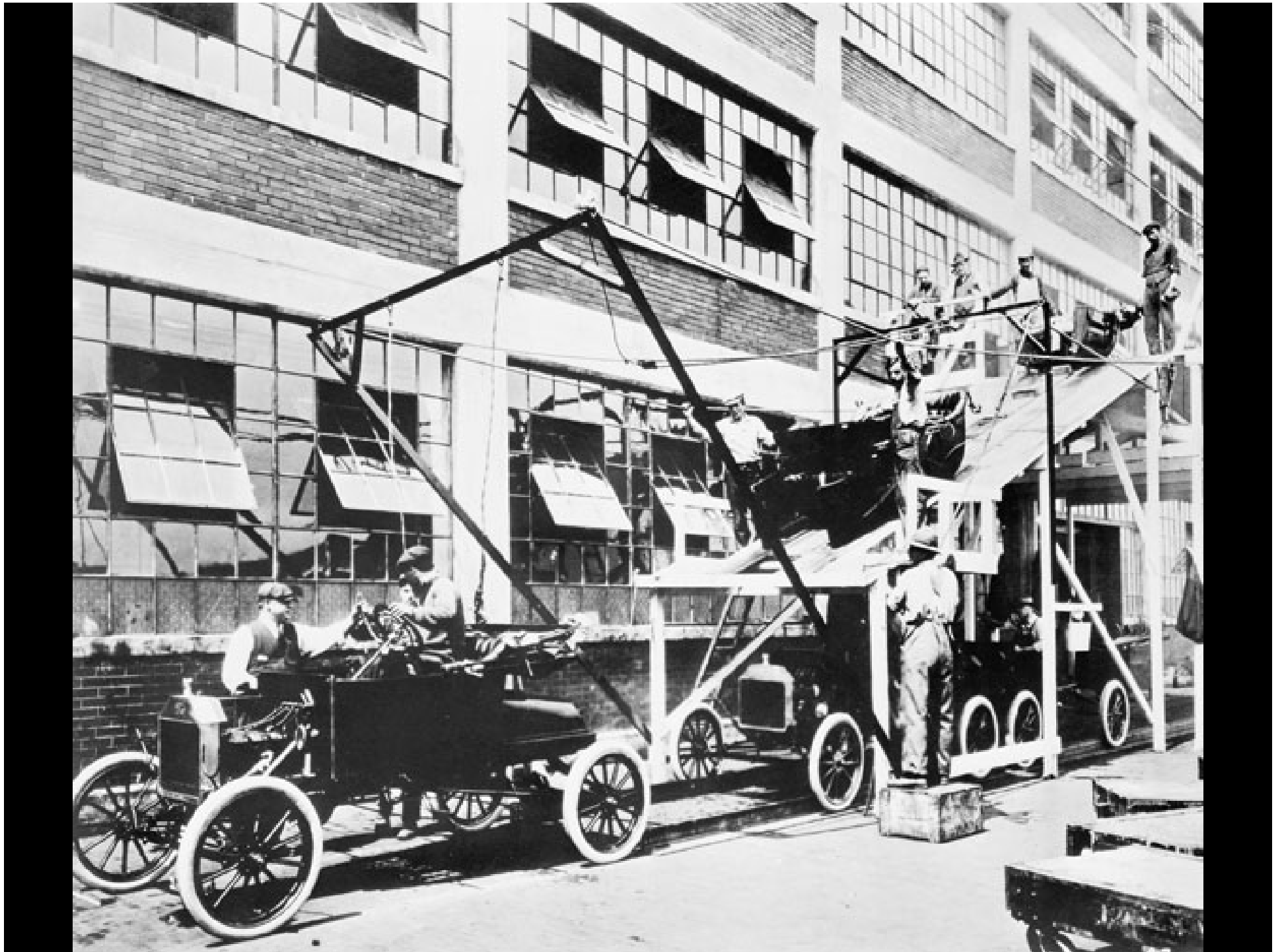








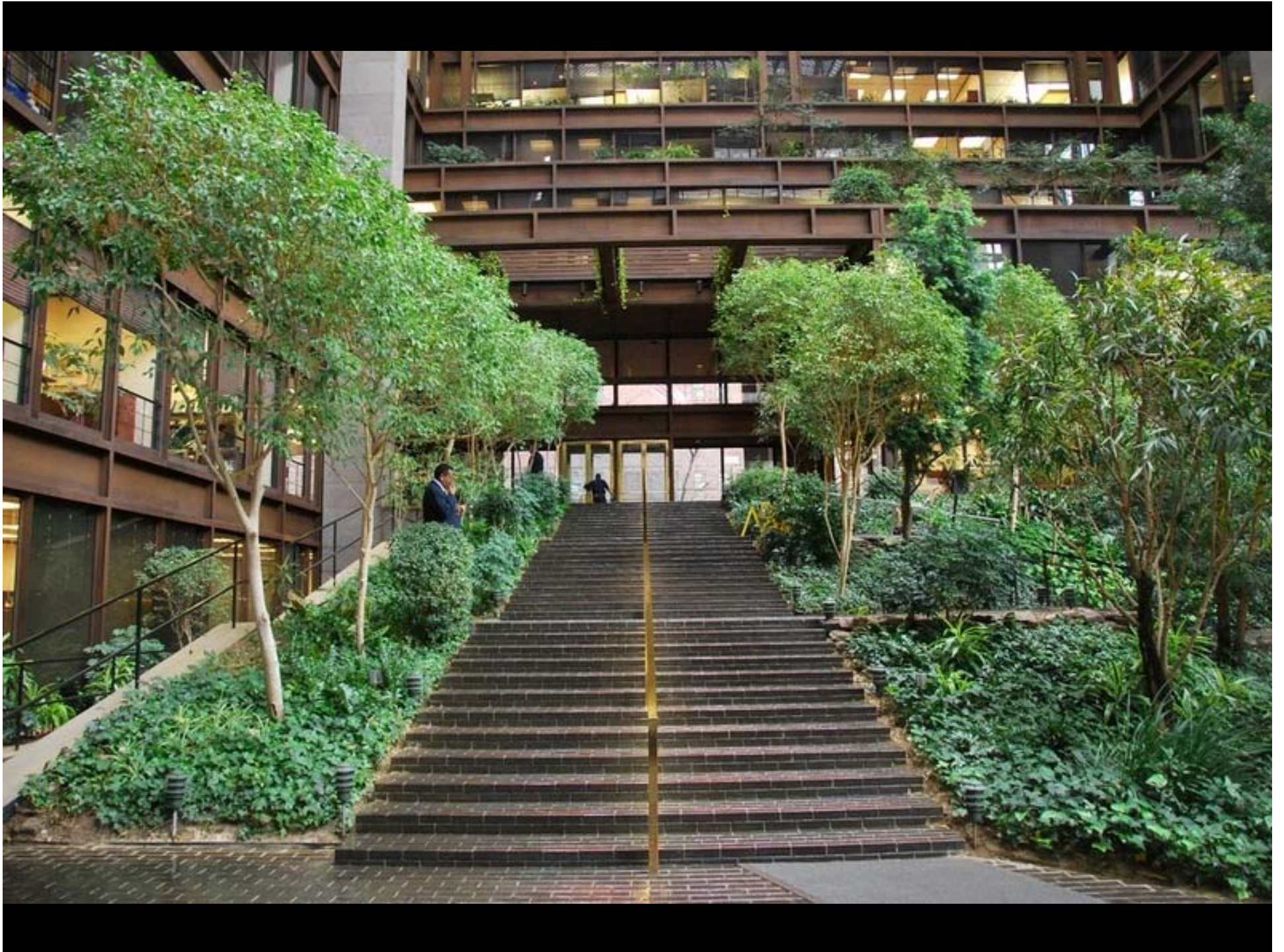














1936

## *Founded*

The Ford Foundation is chartered in Michigan with an initial gift of \$25,000 by Edsel Ford, left, whose father Henry founded the Ford Motor Company. Edsel's initial gift is designated to be used "all for the public welfare."



1958

## *Lincoln Center*

The foundation commits \$25 million to build and operate Lincoln Center. The landmark performing arts institution was one of the first in the United States to bring together venues for all of the major performing arts and is now home to 12 independent and autonomous resident companies.



## *Fighting Discrimination*

Ford supports the founding of new civil rights groups, including the Mexican American Legal Defense and Educational Fund, the National Council of La Raza, the Native American Rights Fund, the Puerto Rican Legal Defense and Education Fund and the Legal Action Center. Ford also funds the Voter Education Project to support minority voters' rights and increase voter registration in the South. In 1992, Ford helps create the Asian American Justice Center.





1982

## *Gender Equity*

Ford funds the National Council for Research on Women, which brings together 28 academic centers to evaluate the roles and contributions of women and to offer policy recommendations for gender equity in the United States.



1983

## *Public Radio*

Following decades of support for public television, Ford funds the strengthening of National Public Radio to distribute music, drama and public affairs programming to 283 public radio stations across the country.



## *Tackling HIV/AIDS in the U.S.*

Building on its history, Ford initiates a \$25 million effort to fight the disproportionate yet largely hidden impact of HIV/AIDS on marginalized communities in the United States—targeting the District of Columbia and nine states in the South that rank among the highest in new AIDS cases.

## TOTAL PROGRAM APPROVALS

---

**\$490,414,355** GRAND TOTAL

---

108,814,318 ECONOMIC OPPORTUNITY  
& ASSETS

---

169,369,248 DEMOCRACY, RIGHTS  
& JUSTICE

---

166,542,535 EDUCATION, CREATIVITY  
& FREE EXPRESSION

---

45,688,254 OTHER GRANT ACTIONS

“The [Ford] Foundation exists and thrives on the fruits of our economic system. The dividends of competitive enterprise make it all possible.”

“A significant portion of the abundance created by United States business enables the Foundation and like institutions to carry on their work.

“In effect, the Foundation is a creature of capitalism — a statement that I am sure would be shocking to many professional staff people in the field of philanthropy.”

-Henry Ford II – January 11, 1977



# DOWN WITH EVIL CORPORATIONS!

VIDEO CAMERA  
BY PANASONIC

CAMERA  
BY SONY

CARDBOARD BOX  
BY KIMBERLY-CLARK

ALUMINUM &  
BAUXITE BY ALCOA

CELL PHONE  
BY SAMSUNG

POSTERBOARD BY  
WEYERHAEUSER

CAMERA BY  
NIKON

CAMERAS  
BY CANON

BLACK MARKER  
BY SHARPIE

MAKEUP BY  
PROCTER &  
GAMBLE

HAT BY  
J. CREW

ORANGE DYE  
BY DOW/CORNING

CAMERA BY  
SONY

RAZORS BY  
GILLETTE

DYE BY  
CLAIROL

BAG BY  
EDDIE BAUER

SHIRT BY  
GAP

JOIN US AS WE ORGANIZE AGAINST CORPORATIONS, USING SOCIAL NETWORKING (BY CORPORATIONS), SMARTPHONES (BY CORPORATIONS) SERVICED BY WIRELESS CARRIERS (THAT ARE CORPORATIONS), WEARING CLOTHES (MADE BY CORPORATIONS), CAPTURING IT ALL WITH CAMERAS (MADE BY CORPORATIONS), AND GETTING THERE VIA CARS, BUSES, BICYCLES, AND SHOES (MADE BY CORPORATIONS). WE DESERVE MORE FROM THESE GREEDY CORPORATIONS. JOIN US AFTERWARDS AT STARBUCKS!



“The gap continues to grow wider between those who enjoy great wealth and those who struggle to get by with little thought of ever getting ahead.”

-Rep. James Clyburn (D – South Carolina)  
August 11, 2011



# Job Offer A

50,000



55,000



You

(Inequality = 10 percent)

Your Boss



# Job Offer B

1,000,000

500,000



You

(Inequality = 100 percent)

Your Boss

# Job Offer B

1,000,000

500,000

## Job Offer A

50,000

55,000



You (≠ 10 percent) Boss

You

(Inequality = 100 percent)

Boss

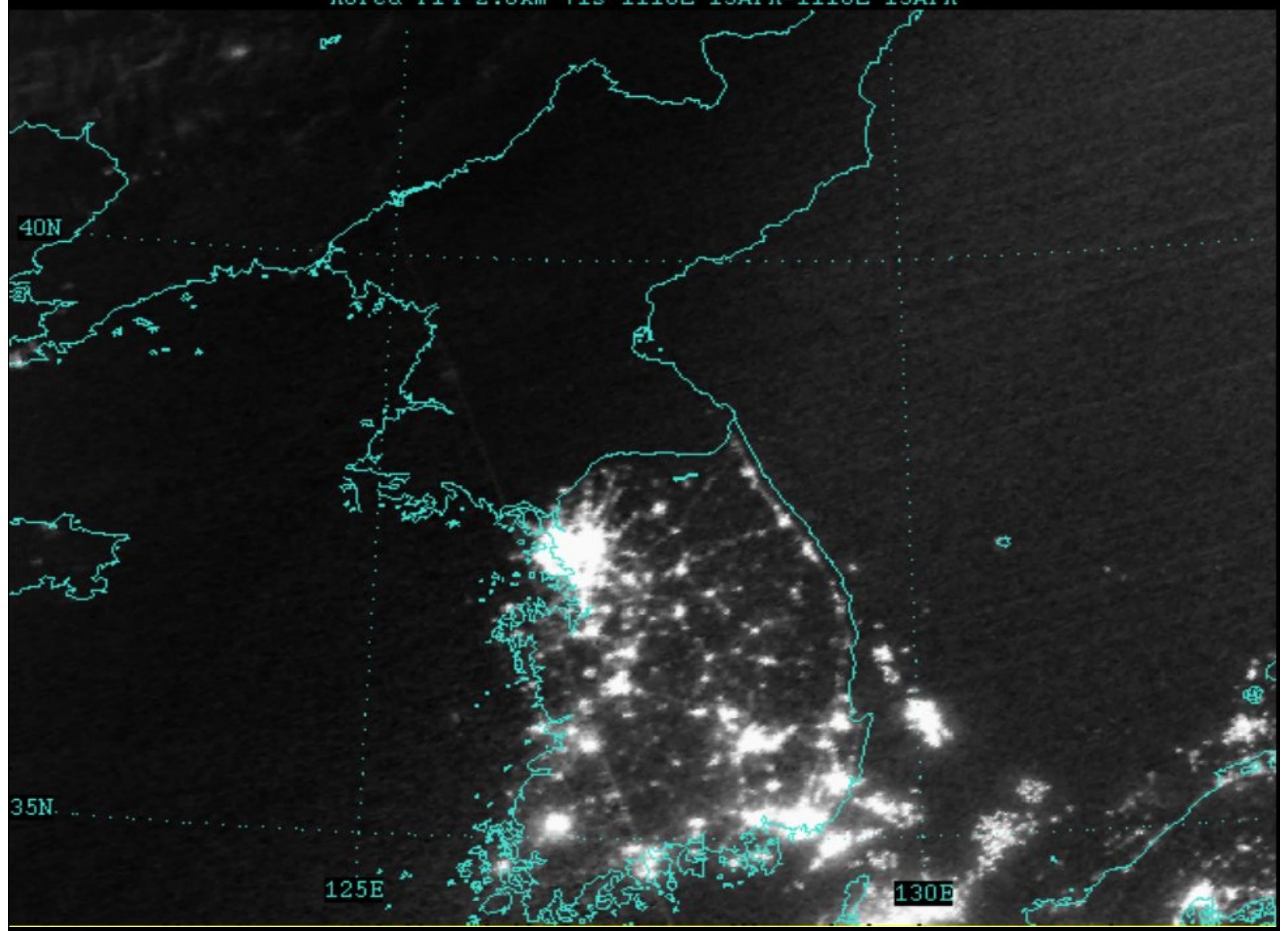
“The inherent vice of capitalism is the unequal sharing of blessings; the inherent virtue of socialism is the equal sharing of miseries.”

- Winston Churchill





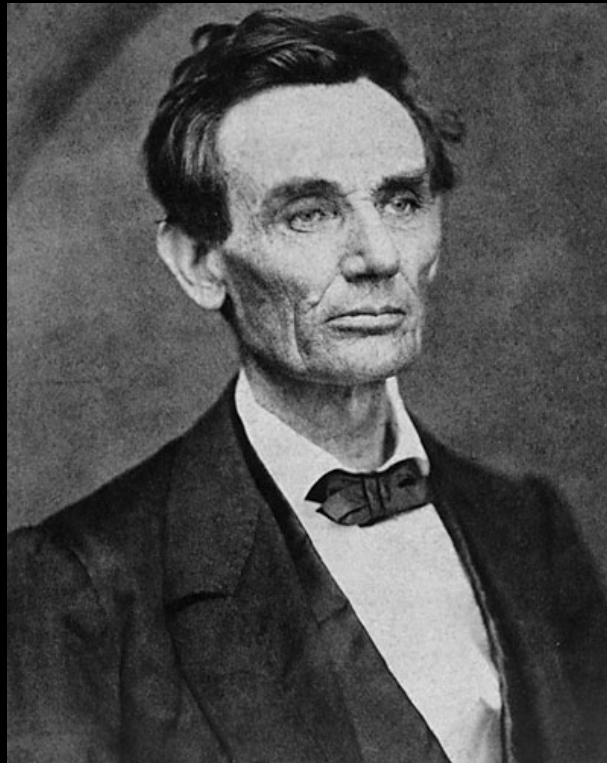
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“You cannot strengthen the weak by weakening the strong.

“You cannot help the poor man by destroying the rich.

“You cannot further the brotherhood of man by inciting class hatred.”



-President Abraham Lincoln\*

For more information:



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