

TO MY CLOSE FRIENDS

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I woke up this morning intent on letting you all know where I stand politically (although I thought my book made it fairly clear). God knows this is not a subject to be discussed among friends or relatives, but lately I cannot reconcile what I know of many of you (that you are all honest, hard working, and decent people) with the muck that I have received via email recently. Much of the dirt has been cast against minorities in the spirit of political preferences (we cannot ignore Obama is Black and the motivation of many is to make sure he does not aspire to the presidency, either on racial grounds, qualifications or political philosophy). For those that have not contributed to my motivation this morning, I thought you should at least know where I am on the issues. Let me start this way. In the spirit of the campaign a republican friend of mine (incidentally I estimate that most of my closest friends (you all) are republicans, god bless you) sent me yet another movie of black people, this time groveling over "hand outs". It was a parody about Obama's supposed give-a-ways according to McCain's charge of redistribution. Aside from being tasteless, (I judge political tastelessness by whether I would expose my 12-year-old granddaughter to it) it fosters the stereotype of the minority in this country. Inasmuch as 1/2 my relatives are considered minority (Hispanic, Native American), this includes my kids and grandkids, I generally find these "parodies" offensive. And, although some of my friends on this list may not agree, most of these attacks on minorities come from the political right.

All that aside, I do not want to give my money to government so it in turn gives it away to those not deserving either because they are lazy, rich or do not have my interests at heart. On the other hand I gladly pay a lot in taxes that go for schools, roads, national security, Medicare, and social security. To ignore what we give, what we expect and what we take from government is being intellectually dishonest. Some of us pay higher taxes and make other sacrifices so that others can live decently or that the country survives (social security, Medicare, VA, public schools, nursing homes, military service and even the Wall Street bail out). If we look around and start counting what the other guy gets we easily get annoyed so it's best to accept the proposition, each according to his ability contributes and each according to his needs gets (this is not a Marxist proposition, but common experience, common sense and common decency as we live it in the America I know). If we did not feel this way, then we would not make the daily sacrifices we do. Some men and women go into the service (to just serve, some die or some come back wounded souls (we all know them), while a bunch of us decide to stay home, others volunteer in community while others of us sit on our keisters, you get the idea. Each of us would have been hypocritical in accepting state education, VA benefits, or Medicare and believe that there is something wrong with the notion of the so-called common wealth. We give and we take. To get there our government instituted a progressive income tax. It has been in existence for almost 100 years (I am told Teddy Roosevelt initiated it). When Bush cut taxes for the high-income earners

a few years ago we began to veer off in another direction. According to Obama he intends to right the ship (making an approximately 4% adjustment to increase taxes for those making over \$250,000). Some of you may disagree, that's cool, but here is where I am coming from.

The debate between presidential candidates is between tax contributions weighed in favor of the wealthy or the less wealthy (under \$250,000). My grandfather was a socialist in the European tradition being from Italy in the 19th century, my father was a New Deal labor leader (progressive) and we were all either raised or lived in Bridgeport, under Jasper McCleavy of the Socialist Party governing the city from 1922 to 1952. Not surprising, under these influences, I tend to lean left (a little like religion, once you are what you are its hard to change). Depending how far from center to the right you are, some would say I was too left. Being left, socialist or progressive, I am for social welfare (i.e., Medicare, social security, right for unions to organize, organizing inner cities to vote, have safe housing, for civil rights against wire tapping, Miranda rights, sentencing fairness, civil rights for racial equality, etc.).

I have worked just about 1/2 of the last 50 years in industry (5 in the service), the other half on my own and most of the years in industry for some very wealthy individuals. Although, they were likely good, reasonably honest men (all men no women)—, when it came to making money for the company or lining their pockets they exceeded. The one trait that stands out: they were stingy SOB's in the American tradition of Ford's, Rockefeller's and Edison's. What this means is they paid themselves well, they may have paid a few top execs, they threw money in the direction of a small number of social causes and in the direction of Congress. From the mid 80's on I did not work for one "man" that made less than \$1,000,000 per year, in the 90's one "man" made \$65,000,000 and two others I worked for in the 00's made upwards of \$10,000,000. Here is my economic theory. Not one of the men I refer to (president of Farrel, President of Gateway, President of the Hartford, Managing partner of Duane Morris (law firm) spent one day in service of this country, for example, teaching, nursing, public defender, or military service. Two were immigrants (one was actually a WWII German soldier). All these men benefited by a country that through the hard labors, service and sacrifice of the rest of us gave them a platform to considerable wealth. Each of these individuals benefited by a work force that was educated by a system paid for by us, (including my grandparents, my parents); benefited by a standard of living that has been achieved by a work force that raised our standard of living because we paid workers a decent wage (after union leaders such as my father spent entire lives for the cause of labor (strikes, assaults on personal safety) but for which (with the a few exceptions, crooks and national office holders) they received a pay check for eight hours and nothing extra for the hours spent in the union hall); and a society which is rich in personal freedoms gained through a war against slavery that saw 618,000 deaths and another 41 deaths during the 60's civil rights movement (movement, voting, jobs, education). And, on a more personal level by those that have given their time and in some cases lives in service to the country, many of our relatives serviced in the highest traditions (my son, son-in-law, daughter-in-law, my five uncles (one of whom died of gassing) and four cousins (one died in battle) (and I) all served in the military). To

think for one moment that these corporate officers earn the money they do solely from their extraordinary effort, singularly, absent outside social forces, is simply not true. To at least adjust for the inequity, we have a progressive tax system, so those that earn more pay more (if one wants to use the charged term “redistribution”, “socialism”, so be it!).

So, yes they make good money, but let's see what taxes they pay (I went to an Internet calculator to do this, this is adjusted gross income for a married couple): \$10,000,000, taxes \$3,471,575, \$1,000,000, taxes \$321,575; 250,000, taxes \$61,229; \$100,000, taxes \$17,688; \$50,000, taxes \$6,698, taxes; \$25,000, taxes \$2,948. To my way of thinking someone making from \$250,000 to \$10,000,000 still ends up making a fair amount of money each year.

Now, if Obama gets his way taxes will increase 4% for anyone making over \$250,000. Therefore, if adjusted gross income is: \$10,000,000, taxes \$3,591,575; \$1,000,000, taxes \$334,575; \$250,000 taxes \$63,629. Anyone making less than \$250,000 will see no increase. The adjustments range in the example above from \$120,000 down to \$2,000. The average salary of a Fortune 500 CEO is over 300 times the average salary of the hourly worker! This is about \$3,000 per hour (\$6,000,000 per year). Do you think that they can afford it?

Finally, you know it's real interesting how a bunch of white fat cats just got \$700,000,000,000 and no one made a movie of them, no one questions how much the individuals that will benefit by this vast sum of money, some of it my money, earned last year.

Enough said and remember to vote.