



Politics of Hate & Envy: Pitting Us Against Each Other

Let's look at CEO salaries, but before doing so, let's look at other salary disparities between those at the bottom and those at the top. According to Forbes' Celebrity 100 list for 2010, Oprah Winfrey earned \$290 million. Even if her makeup person or cameraman earned \$100,000, she earned thousands of times more than that. Is that fair? Among other celebrities earning hundreds or thousands of times more than the people who work with them are Tyler Perry (\$130 million), Jerry Bruckheimer (\$113 million), Lady Gaga (\$90 million) and Howard Stern (\$76 million). According to Forbes, the top 10 celebrities, excluding athletes, earned an average salary of a little more than \$100 million in 2010.



According to the Wall Street Journal Survey of CEO Compensation (November 2010), Gregory Maffei, CEO of Liberty Media, earned \$87 million, Oracle's Lawrence Ellison (\$68 million) and rounding out the top 10 CEOs was McKesson's John Hammergren, earning \$24 million. It turns out that the top 10 CEOs have an average salary of \$43 million, which pales in comparison with America's top 10 celebrities, who earn an average salary of \$100 million.

When you recognize that celebrities earn salaries that are some multiples of CEO salaries, you have to ask: Why is it that rich CEOs are demonized and not celebrities? A clue might be found if you asked: Who's doing the demonizing? It turns out that the demonizing is led by politicians and leftists with the help of the news media, and like sheep, the public often goes along. Why demonize CEOs? My colleague Dr. Thomas Sowell explained it in his brand-new book, *The Thomas Sowell Reader*. One of his readings, titled "Ivan and Boris — and Us," starts off with a fable of two poor Russian peasants. Ivan finds a magic lamp and rubs it, and the jinni grants him one wish. As it turns out, Boris has a goat, but Ivan doesn't. Ivan's wish is for Boris' goat to die. That vision reflects the feelings of too many Americans. If all CEOs worked for nothing, it would mean absolutely little or nothing to the average American's bottom line.

For politicians, it's another story: Demonize people whose power you want to usurp. That's the typical way totalitarians gain power. They give the masses someone to hate. In 18th-century France, it was Maximilien Robespierre's promoting hatred of the aristocracy that was the key to his acquiring more dictatorial power than the aristocracy had ever had. In the 20th century, the communists gained power by promoting public hatred of the czars and capitalists. In Germany, Adolf Hitler gained power by promoting hatred of Jews and Bolsheviks. In each case, the power gained led to greater misery and bloodshed than anything the old regime could have done.

Let me be clear: I'm not equating America's liberals with Robespierre, Josef Stalin and Hitler. I am saying that promoting jealousy, fear and hate is an effective strategy for politicians and their liberal followers to control and micromanage businesses. It's not about the amount of money people earn. If it



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were, politicians and leftists would be promoting jealousy, fear and hate toward multimillionaire Hollywood and celebrities and sports stars, such as LeBron James (\$48 million), Tiger Woods (\$75 million) and Peyton Manning (\$38 million). But there is no way that politicians could take over the roles of Oprah Winfrey, Lady Gaga and LeBron James. That means celebrities can make any amount of money they want and it matters not one iota politically.

The Occupy Wall Street crowd shouldn't focus its anger at wealthy CEOs. A far more appropriate target would be the U.S. Congress.

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