DOWNLOAD PDF RICH AND THE SUPER RICH

Chapter 1 : Super-rich | Define Super-rich at www.nxgvision.com

I read Lundberg's "The Rich And The Super-Rich" in just after it was published in paperback. I was twenty-one years old and had just recently returned to the States after an overseas tour of duty with the United States Air Force.

Living the high life: They have seen pay rises higher than most teachers, but, again, they have been overtaken in the rankings by financiers, managers, accountants and lawyers. For the rest of us, it is debt. And, in recent years, the top doctors and teachers have become increasingly like the rest of us. Nowhere in Europe do they take as much as in the UK. As Pippa Malmgren, one-time economic adviser to George Bush, put it: As a result, there has been a huge influx of global capital into the UK. It is impossible to accurately assess their wealth because so much of it is hidden. But the donations from many of them to the Conservative party suggest that they have a direct interest in maintaining the low tax â€" especially wealth tax â€" policies of that party. It is not just property that the Russians are buying. The super rich can view the lower classes as subhuman It is very hard to justify your huge wealth unless you see people beneath you as less deserving. Once the wealth gaps become very large, it is easier to get through the day if you see them as less able, less special. At the extreme, the less fortunate may not be seen as people at all. Researchers saw that photographs of homeless people and drug addicts failed to stimulate areas of the brain that usually activate whenever people think about other people, or themselves. Social psychologists from Berkeley and Amsterdam have studied strangers in situations where one told the other of a difficult personal experience, such as a death in the family. The larger the social gap, the less compassion was shown. A homeless woman in London: However, for some reason broadcasters rarely ask CEOs about the gulf between their pay and that of the poorest staff in their organisations. Taxing more would cut down on greed To reduce wealth inequalities, you introduce wealth taxes, as we did with inheritance tax a century ago. However, if you want to keep inequality under control, you need a high top rate of income tax. Top taxes reduce income inequality not by raising revenue, but by deterring the greedy from asking for more money. By not paying a few people very high salaries, firms can save enormous amounts of money. Similarly, the BBC could make better programmes using more producers if a few celebrities at the top were paid less. It has already begun this process. A more equitable pay distribution allows far more people for the same cost, and the reward is greater productivity. Now it plans tougher benefit cuts for the poor. A gold Ferrari sitting in a London street. The UK capital has become a playground for the super-rich. It is children who will suffer most from the spending cuts The tax, benefit and spending changes now underway will hit households with children hardest. Their loss of child benefit is more than outweighed by what they gain from tax cuts. This does not necessarily make them happy. Many may prefer a normal family life to a boarding school, paid handsomely to squeeze the highest possible exam grades from them. They are not necessarily to be envied, but they come at a huge price, which others partly pay through austerity. Inequalities have fallen since in Brazil and since in Sweden. Only this tiny minority is still moving away from the rest. Since , global economic inequalities have been falling, but again only if the wealth and income of the very richest is ignored. We are facing a fork in the road between having a majority global middle class, or most of us becoming a global service class employed to satisfy the needs of a tiny minority of super-rich individuals. A few weeks later, Forbes magazine updated that estimate to just 67 people. Then, within days, they corrected that estimate on their website to 66 people , so fast was the wealth of the multi-billionaires rising in the world during early Such rapidly expanding bubbles always explode, and the larger they get, the more messily they end. Concentration of wealth at the top is unsustainable â€¦ Wealth concentration damages economies. It focuses activity within finance and other services geared towards the super rich â€" resorts, hotels, all manner of servant duties â€" and away from actually productive work. It is far better to have a mixed economy where some manufacturing still takes place near to where goods are consumed. It is also damaging to rely on industries with high numbers of very low-paid employees. If you eat out half as much but pay twice as much for the privilege, then cooks, washers-up and waiters can be paid more, as they are in Switzerland. It is not just that the richest leave less in the pay chest for everyone else: Inequality peaked in the years and , when the organisation of British society was epitomised by the sleeping arrangements on the Titanic. That world was changed by external events: The job was finished by unions, politicians and suffragettes, the greed of the s bankers and the crash of We can see the rising dissent and anger and the changing of attitudes towards the rich, but not the precise event that will come to be labelled as the turning point, just as we could not a century ago. But it is coming. We may even have passed it. Note how pay at the top of the BBC has fallen, and that no banker today is paid what Bob Diamond received a few years ago. The language and moral sentiment is changing. By being angry and disgusted with the current extent of inequality, we make it unacceptable, and its defenders become pariahs.

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Chapter 2 : The Rich and the Super Rich: A Study in the Power of Money Today by Ferdinand Lundberg

It is the super rich that count -- the Du Ponts, Rockefellers, etc. It gives an account of all the families in the US that are truly super-rich. I am sure he has updated the account since.

A Social Biography, which was published in Beard said that Hearst would face "oblivion in death", caused an immediate stir and was described by Foreign Affairs as "an annihilating study of the newspaper magnate" worthy of "wide attention". Great American Foundations and Their Money Using his findings, Lundberg asserts that a small group of 60 interlinked American families control the mainstream media , the United States economy, and have unchecked influence over American political institutions. He goes on to claim this nucleus of 60 families is supported by a larger group of families of secondary prestige. According to Lundberg, this situation is unique to the United States as the plutocracies of Europe had largely disintegrated due to World War I: In France and England, seriously weakened, increasingly timorous, they staggered under tax burdens, and even yet are bedeviled by grave problems upon whose tranquil solution depends their future well-being. In Russia they were simply annihilated. He contends that U. Examples of this latter group included Harvey Firestone , Frederick H. Prince , and Samuel Zemurray. Kirkus Reviews called the book "dynamite" and a "depressing and exciting reading red flag to the bull of economic unrest". How I hope it will not find its way to Hitler and Mussolini! It would be held by them to be proof positive that our democracy is beyond hope". Ickes obliquely referred to the book in a December speech in which he declared that "the 60 families" had engineered the Great Depression. Assistant Attorney-General Robert H. Jackson to the American Political Science Association. In settlement of the suit, Lundberg and Vanguard issued a full retraction of the claim. He said that Villard was a "life-long friend and Harvard classmate" of the banker Thomas W. Lamont who was "on visiting terms with Mussolini". Lundberg is not only a sloppy writer, he is also misleading". It was subsequently translated into several languages and re-released in English multiple times: Vanguard Press â€" Maastricht: Leiter-Nypels Dutch â€" Amsterdam: Allert de Lange German â€" New York: Halcyon House â€" New York: Halcyon House â€" Tokyo: Ikusei Sha Japanese â€" New York: Citadel Press â€" Prague: Svoboda Czech â€" Moscow: Cooperative Work Czech â€" New York:

Chapter 3 : How the super rich got richer: 10 shocking facts about inequality | Society | The Guardian

Secret Lives of the Super Rich brings viewers face-to-face with some of the wealthiest people on the planet, revealing their voracious appetite for the best of the best and the secret to their.

Sign up for Take Action Now and get three actions in your inbox every week. You can read our Privacy Policy here. Thank you for signing up. For more from The Nation, check out our latest issue. Support Progressive Journalism The Nation is reader supported: Travel With The Nation Be the first to hear about Nation Travels destinations, and explore the world with kindred spirits. Sign up for our Wine Club today. Did you know you can support The Nation by drinking wine? Redistributionâ€”via the tax codeâ€”has been central to the progressive vision ever since the original Gilded Age. Ad Policy But critics from the left see a fatal flaw in redistribution as traditionally practiced. This redistribution takes the inequality-generating economy as a given and essentially accepts that this economy will end up advantaging some and disadvantaging others. That acceptance leaves egalitarians playing a mop-up role: They work to even up outcomes, to smooth out advantages. The advantaged, unfortunately, seldom cooperate. They push back against the smoothing. The British economist Faiza Shaheen uses a medical analogy to describe what typically happens next. Over time, she explains, viruses can develop resistance to antiviral medications. The rich, like viruses, also develop resistance, in their case to redistributive taxes. They use their wealth and power to carve out tax loopholes and lower tax rates. Smart public-health officials stress prevention. Smart social and economic policy, says Shaheen, would stress prevention as well. This policy would instead move to prevent income and wealth from concentrating in the first place. Inequality simply matters too much to let it dig in. We need, in short, to battle for economies that generate less inequality, not just for redistributive measures that aim to clean up already-made messes. We need to identify the institutions and policies that guide excessive rewards to the rich and powerfulâ€”and make them over. The predistributive focus is zooming in on the steady decline in the share of national income going to worker wages. Current Issue View our current issue This shrinking share makes no rational economic sense. Fewer coins in worker pockets mean either less demand for goods and services or huge increases in household debtâ€—or both. Firms in low-wage environments, meanwhile, have little reason to invest in productivity enhancements. With so much cheap labor available to hire, why go to that trouble? Low wages also mean fewer customers who can afford to buy the goods and services that productivity enhancements would help companies produce. So companies end up awash with cash that has no place productive to go, cash that ends up fueling an endless stream of mergers and acquisitions that enhance monopoly powerâ€—and ratchet up the profit share of national income. A low-wage economy may make no economic sense for society as a whole. But low wages make perfect sense for individual corporate executives. The smaller the worker share, the greater the corporate profit, the more generous the rewards for top corporate brass. And these rewards have no limit. The more that executives exploit, the more they can pocket. An abilityâ€—and willingnessâ€—to exploit workers becomes what makes executives attractive and valuable. In early , no executive in North America struck investors as more attractive and valuable than Hunter Harrison. What made him worth that windfall to the CSX board of directors? The secret to his success? He slashed the workforceâ€—over 17, employees at the start of his CEO tenureâ€—by 34 percent. Cutting jobs can be strenuous work. Harrison made sure he received adequate compensation for it. Corporate boardrooms today are overflowing with executives like Hunter Harrisonâ€—and corporate directors eager to reward them. They now average over times higher. All told, the rewards corporate and banking power suits rake in have accounted for two-thirds of the top 0. Executive compensation has essentially become the locomotive of our contemporary inequality. Who could do that slowing? Many corporate-pay reformers look to shareholders for salvation. Shareholders count as just one stakeholder among many, and their interests may not necessarily align with the interests of other stakeholders. In developed market economies, we already recognize this divergence of stakeholder interests. We do not, for instance, leave to shareholders the responsibility for making sure that corporations refrain from fouling the environment. Instead, we legislate into law rules on how corporations can behave environmentally. By the same token, we do not expect shareholders to monitor the fairness of corporate employment practices. We deny government support, for instance, to companies that discriminate by race or gender in hiring. In the United States, such companies cannot gain government contracts. Tax dollars, Americans have come to believe, should not subsidize enterprises that increase racial or gender inequality. Stakeholder-oriented corporate reformers are extending this analogy to executive compensation. Tax dollars, they maintain, should also not subsidize enterprises that widen economic inequality. Tax dollars today undeniably do. Hundreds of billions of them annually flowâ€”as government contracts or tax breaks or outright subsidiesâ€”to companies that pay executives hundreds of times more than their workers. Executives at these companies have no incentive to change this status quo. They benefit too much from it. They win when workers lose. Their victories make inequality ever worse. We need a new reward structure. Top executives need an incentive to share the wealth their enterprises create. Over a fifth of the US workforce, 22 percent, labors for a company that holds one or more federal contracts. Millions of other Americans work for firms with state and local government contracts. Governments at all levels in the United States also bestow economic-development subsidies on private corporations. Imagine if all this taxpayer largesse came with strings that tied top executive compensation to worker pay: Such strings would be politically popular. No nation on earth has taxpayers who want to see the taxes they pay enrich the already rich. And if those publics successfully ushered links between corporate-executive pay and government outlays into law, the consequences would be far-reaching. Corporate executives would suddenly have an incentive to raise long-stagnant worker wages and less of an incentive to squeeze consumers or cook the books or do any other dastardly deed that subverts the overall public well-being. What would be the point? A move to outsource jobs or cut corners on product safety still might, of course, increase corporate profits. But those higher profits would translate into executive-pay windfalls only if corporations turned their back on government contracts, tax breaks, and subsidies. No major corporation could thrive without this government support. No rational corporate board would risk losing it. A predistributive approach to public policy could also reward corporations with the most modest pay differentials between executives and workers. Governments could offer these firms lower tax rates. Or give them preferential treatment in the contract-bidding process. Steps like these would, over the long term, privilege enterprises with pay patterns that help narrow inequalities and place at a competitive disadvantage those enterprises that continue to compensate executives excessively. The competitive advantage, in this environment, would go to nontraditional enterprises that embrace equity as a central core value. Cooperatives and worker-managed firms would have a better chance of prosperingâ€”and proliferatingâ€”if tax dollars no longer subsidized corporations that lavished excessive compensation on top executives. That same pay ratio would, over time, depress executive compensation. Executive paychecks at that exorbitant level would start shrinking immediately if governments at all levels began rewarding enterprises that maintain a reasonable pay-ratio maximum and penalizing those firms that do not. Any paycheck erosion at the corporate-executive summit would, in turn, begin deflating the income and wealth of the 1 percent. But huge concentrations of income and wealth would, to be sure, most certainly remain. If pay-ratio maximums swept across the corporate landscape, already accumulated billion-dollar fortunes would continue to throw off tens and even hundreds of millions in annual investment returns. Hedge and private-equity-fund managers would still be wheeling and dealing their way to massive windfalls. The super-rich would remain with us in societies that leveraged the power of the public purse to cap corporate CEO compensation. But this super-rich, without a steady infusion from the ranks of corporate executives, would stand more isolated and less politically potent. Their declining political influence would open the door to broader initiatives seeking to address the vast incomes that come from the ownership of assets. Societies could, for instance, begin to restructure income taxes along maximum-wage lines. Personal income above specific benchmarksâ€”starting perhaps at 25 or 50 or times the minimum wageâ€”could be subject to strikingly higher tax rates than incomes below those ratios. Into our sights would soon begin to creep a world without a super-rich.

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Chapter 4 : Footballâ€™s super-rich play the game by their own rules | David Goldblatt | Opinion | The Gua

The Rich and the Super-Rich America's 60 Families is a book by American journalist Ferdinand Lundberg published in by Vanguard Press. It is an argumentative analysis of wealth and class in the United States, and how they are leveraged for purposes of political and economic power, specifically by what the author contends is a " plutocratic.

Lyle Stewart Publication status: Out of print Original Dust Jacket Copy Thirty years ago, a bombshell of a book appeared which told the story of the lords of wealth and their glittering clans. It rocked the nation and became a classic. Lundberg showed how America was ruled by a plutocracy of inherited wealth, even under the New Deal. At the time he could only provide a sampling of the economic and political patterns of those families, which, for one reason or another, had come under public scrutiny. In addition to the Sixty Families he dealt with in depth, he was able to outline the probable holdings of a few hundred other families. Where are they todayâ€”those Sixty Families? What ravages of time, death and taxes worked on the mighty fortunes of yesteryear? It is, rather, a systematic study of the entire wealthy class and its familial structure. Lundberg shows that there are , very wealthy individuals in the United States. Most of them are of some super-millionaire families. Examples are Du Ponts, 73 Rockefellers. These families are far wealthier than ever before. A striking example is that author had to insert a footnote as the book went be press to report that the value of J. These families have all the old levers of power and pelf plus a whole host of new ones created for them during the intervening decades by the politicians lawyers and judges who serve them. Ferdinand Lundberg was born in Chicago in the first decade at this century. He was educated in Chicago public schools and entered newspaper work in Chicago. He first attracted wide attention for his reports of the big stock market crash of In the mid s, he began a writing career in the book and magazine field. His Imperial Hearst was the basis for the screen play, Citizen Kane. Other bestsellers include Modern Woman: This book was embraced by New Deal leaders and helped to shape the destiny of the Roosevelt Administration in its early years. He took leave of his teaching duties in to devote full, time to the writing of The Rich and The Super-Rich. Copyright Clearance Australian libraries are allowed to provide clients with electronic copies of copyrighted materials for purposes of study only when it has been first determined that these materials are out of print and cannot be obtained through the usual channels of retail trade. This is the case with Lundberg. To obtain a copy of Lundberg. This is a free public library. Non-members do not have to pay any fees to obtain the materials in this library. But non-members will first be asked to make a small contribution before their download link is sent. Contribute or not, you will immediately receive an email containing the URL where the copy you have requested may be downloaded. Please bookmark the URL you are about to get because under Australian library rules you are not allowed to request a copy of the same book more than one time unless you have a valid reason. This procedure insures that the Soil And Health Library operates in compliance with Australian copyright rules. You may be absolutely assured that your name and email address will not be shared with anyone for any purpose whatsoever, unless, according to Australian copyright rules, an official of the Australian government wishes to inspect these requests. Orderly record of them must be retained for four years. Declaration by library client Date: I request a reproduction of the book Lundberg. I declare that I require the reproduction for the purpose of research and study and I will not use it for any other purpose, and I have not previously been supplied with a reproduction of the same material by an authorized officer of the library. Declaration by authorized officer of the library I declare that, after reasonable investigation, I am satisfied that a reproduction not being a second-hand reproduction of Lundberg. Steve Solomon, Soil and Health Librarian The Soil and Health Library makes every effort to abide by the copyright laws of Australia, but is not responsible for illegal use of the library. Liability for use of the library resides with the user and no liability will be assumed by the Soil and Health Library or any of its agents. Other titles by this author No items found Other titles with similar subject matter Conspiracy.

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Chapter 5 : How to Get Rid of the Super-Rich | The Nation

The Super-Rich and Us investigates the impact of Britain's billionaires on the nation's economy. Home to the most billionaires per capita in the world, it attracts the super-rich due to its intricate tax loopholes that allow the wealthy to avoid paying their fair share.

Sporting a tailored double-breasted suit, an ascot pin on his pink cravat and a rosy pocket square in a matching colour scheme, he greets us at the Waldorf Astoria Shanghai on the Bund. It took a while to nail down de Bernadac, who since founding Academie de Bernadac in , has quickly become one of the most sought-after etiquette instructors in China. Japanese playing cards offer novel spin on sex education and dating etiquette The academy is employed by financial institutions, hotels and the food and beverage industry to train their staff on how to present themselves. De Bernadac has just returned from Hangzhou, where he taught some seven-year-olds dining etiquette and had spent the week before in Guangzhou, where he trained butlers at a five-star retreat. To be modern 21st century ladies and gentlemen means knowing the rules, and always, knowing when you can break them. Each culture, society and occasion comes with its own set of social customs and whether you can play by the rules will often decide if you can become part of the group. The challenge is that much of it is tacit knowledge rather than explicit guidelines, and this is where de Bernadac comes in. This is exactly what we teach and why we are here. What do Chinese fashion influencers think of the royal wedding? The lesson begins as soon as the tea and pastries are served. But before we dig in â€" or as the proper ladies we are, take dainty bites of the food â€" we first learn how to take a seat. I would have just plopped myself down on the big velvet sofas, but Chu Mingjingjing, a Shanghai socialite dressed in a bespoke s qipao and one of three VIP clients joining us today, demonstrates how to sit down with poise. As the tea continues, de Bernadac guides us through a set of rules and the most common mistakes: De Bernadac learned all this as a child growing up in France. While de Bernadac may not have descended from royalty, his grandmother Julienne de Bernadac demanded just as strictly of him and his brother. At the recent butler training, trainees had to walk while balancing books on their head and plates with water on their arms. Fortunately, our class today is more relaxed. With the lecture over, it is time to enjoy the food. One client, an employee at a caviar company, has bought a jar of the delicacy to share. Over the roe and scones, the conversation quickly turns to manners, or more precisely, the lack of them among Chinese men. When Chu returns home, she is often struck by the lack of decorum. The two others nod in agreement. They care about beauty. They care about image.

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Chapter 6 : American upper class - Wikipedia

The Rich and the Super-Rich by Ferdinand LundbergHardcover-Dust Jacket out of 5 stars. 1 product rating - The Rich and the Super-Rich by Ferdinand LundbergHardcover-Dust Jacket.

Shutterstock Many people hope to get rich. But if the only thing you care about is making money, no matter how much money you manage to make it will probably never be enough. So why do relatively few people achieve the level of wealth they desire? The more income streams you start, the wealthier you will become. Starting too many streams at the same time is like trying to push many balls up a hill at the same time--you may get started, but you end up losing your focus and your time. Success comes from growing teams, not streams. Think multiple teams of income. Invest in the right people before you invest in the assets they will manage or you will be the one doing all the jugglingâ€¦and it will only be a matter of time before you start dropping balls. The Passive Income Myth Myth: You can get wealthy by going into debt to buy assets that will generate passive income so you no longer have to work for a living. Debt digs a hole, not a river. All income must be managed, which means knowing how to manage a team and experts who can help you manage your assets. Building assets that generate positive cash flow is definitely important--but when you stretch your resources to buy property or assets and then the value of those assets drop Assets--whether property or business--need to be managed. Forget passive income; think portfolio income, where your assets are actively managed by you and by your team. The Exit Strategy Myth Myth: Wealth comes when you sell out, so plan an exit strategy where you work hard now and cash out later. Instead of focusing on how you will leave the game, create a success strategy that will let you stay in the game--because that means you can not only build wealth, you can spend every day along the way feeling fulfilled. The path to wealth starts with being your own boss; that way you can choose what to do and when to do it. Wealth comes from choosing whom your boss es will be. Instead of being the boss--which can be incredibly lonely--choose people whom you will be accountable toâ€¦and then do your best to support those people so they, and you, reach your goals. Successful entrepreneurs put everything on the line. The most heroic journeys minimize risk by progressing deliberately, testing and measuring each step, and making smart adjustments on the long path on to success. Failure has two basic outcomes. It can sink or steer you. When you risk too much, failure can set you back incredibly far. Think Roger is wrong? Take a look at any "richest people" list, pick a name at random, and answer these questions: Is she passive with her investments and business interestsâ€¦or is she extremely active? Does she try to create multiple streams of incomeâ€¦or does she create multiple teams to create and build those streams? Is she looking for an exit strategyâ€¦or building a long-term success strategy? Is she only accountable to herselfâ€¦or does she hold herself accountable to a number of other people? Does she risk it allâ€¦or take smart risks that allow her to test, measure, and improve outcomes? Extremely successful people are extremely active; build great teams; are in it for the long haul; serve, support, help, and provide the right resources to the people who work for them; and do take small, smart, calculated risks. A few other posts on building wealth and the nature of success:

Chapter 7 : America's 60 Families - Wikipedia

If you make money with money, as some of my super-rich friends do, your percentage may be a bit lower than mine. But if you earn money from a job, your percentage will surely exceed mine â€" most.

Chapter 8 : THE RICH AND THE SUPER-RICH by Ferdinand Lundberg | Kirkus Reviews

When the rich and super-rich (net worth = $ million or more) decide on whom to work with ongoing, the answer usually centers on the quality of the professionals they are considering or dealing.

Chapter 9 : The Rich and the Super Rich |

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It is evident that the rich, the super-rich, and those less affluent are looking for WOW experiences. Companies like The Blue Fish are there to make their clients' dreams realities.