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Notes from editor (not for publication):

Hi, Chuck — Congratulations on the new book! After working on the op-ed your colleague sent, I went back to the longer piece on Inequality.org, mentioned at the end of the contribution. I think it's so much better than the shortened version, which felt more press-release-y. I'm assuming from the Creative Commons license mark that you won't mind if I take this approach, and I'd be grateful if you let me know anything you'd like me to change in my adaptation for the newspaper. I'd love to consider it for Wednesday's paper, so please let me know ASAP if you see anything. Thanks so much, and all the best, Jeff

HEADLINE ELEMENTS:

####BEGIN HED####

1 Ten ways you are being burned by billionaires

####END HED####

####BEGIN SUBHED####

2 Wealth concentration affects your life, whether you
3 realize it or not. You also can take action.

####END SUBHED####

4 TEXT BODY:

####BEGIN TEXT####

5 AS A CO-EDITOR of a website that tracks news and views
6 about the effects of inequality, I get a lot of fan mail (and a few
7 complaints).

8 “None of my problems exist as a result of someone else
9 being a billionaire,” wrote one reader, Greg.

10 My response: “An economy rigged to funnel so much
11 wealth and power to the billionaire class is bad for you and
12 everyone else. It undermines your life in some major ways.”

13 I wrote my new book, *Burned by Billionaires: How*
14 *Concentrated Wealth and Power are Ruining Our Lives and*
15 *Planet*, for folks like Greg to talk about how extreme wealth
16 inequality disrupts our daily lives.

17 My analysis doesn’t focus on the behavior of individual
18 billionaires, though some are gnarly ones. (A handful show signs
19 of decency.) The problem is the system of laws, rules, and
20 regulations tipped in favor of big-asset owners at the expense of
21 wage earners and working folks.

22 When I’m talking about billionaires, I’m thinking of more
23 people than the 905 U.S. billionaires who together [control about](#)
24 [\\$7.8 trillion](#) in wealth. I include the top one-tenth of 1% of
25 households that have over \$40 million on up in my definition of
26 the billionaire class.

27 People with wealth north of \$40 or \$50 million have
28 every need and desire met and easily accumulate power. They’re
29 not just buying mansions and private jets; they are also
30 lawmakers, and they own media outlets.

31 That’s when we need to sound the alarm about “the
32 billionaires.”

33 * * *

34 HERE, FROM MY BOOK, are 10 of the ways you are
35 personally getting burned by billionaires:

36 1. *The billionaires stick you with their tax bill.* By opting
37 out of their tax obligations, the billionaire class is shifting
38 responsibility on to you to pay for everything from infrastructure
39 to national defense to veterans services.

40 2. *They rob you of your voice and vote.* With the
41 billionaire capture of the government, what you think barely
42 matters.

43 Your vote might still make a difference, but only in
44 marginal situations where the billionaires haven't dominated
45 candidate selection, campaign finance, and policy priorities. The
46 billionaires love gridlock and government shutdowns because
47 they can block popular legislation from happening.

48 3. *The billionaires supercharge the housing crisis — and*
49 *profit from it.* Billionaire demand for luxury housing is driving up
50 the cost of land and housing construction, amping up the already
51 existing housing crisis. Billionaire speculators are buying up
52 rental housing, single-family homes, and mobile home parks to
53 squeeze more money out of the housing shortage.

54 Global billionaires are also coming to "[tax haven USA](#)"
55 to park their money in U.S. farmland, timber and housing.

56 4. *They inflame existing divisions in society.* The
57 billionaires don't want you to understand how they are picking
58 your pocket. So they invest heavily — pouring millions into
59 partisan media organizations and divisive politicians — to deflect
60 our attention away from their harmful behavior.

61 Their divisive policy and social agenda drives down
62 wages, worsens the historic racial wealth divide, and scapegoats
63 immigrants.

64 5. *They are trashing your environment.* The billionaires
65 are the superpolluters and carbon emitters, burning up the Earth
66 with their excessive consumption through yachts, private jets, and
67 multiple mansions. While you're recycling and walking, they are
68 zooming around in private jets and yachts with the carbon
69 emissions and pollution of small nation states.

70 While we all need to do our part, the billionaires make
71 us feel like chumps for making ecological choices and sacrifices.

72 6. *They are making you sick.* Billionaire backed private-
73 equity funds are buying up hospitals and health specialties —

74 along with big-pharma drug companies — with the aim of
75 squeezing more out of health-care consumers.

76 Health outcomes in societies with extreme disparities in
77 wealth are worse for everyone, even the rich, than societies with
78 less inequality.

79 *7. They are blocking timely action on climate change.*

80 Fossil-fuel billionaires spend millions to block the transition to a
81 healthy future. They fund politicians to declare a bogus energy
82 emergency to keep their coal plants open and shut down
83 competing wind projects. They are literally running out the clock
84 for our governments to take action to avert the worst impacts of
85 climate disruption.

86 *8. They are coming for your pets.* Billionaire private
87 equity funds know we love our pets like family members and are
88 sometimes willing to go into debt for their health care. To
89 squeeze more money out of us, the billionaires are buying up
90 veterinary care, medical specialties, and pet food and supply
91 businesses — even pet care services like [Rover.com](https://www.rover.com).

92 *9. They are dictating what's on your dinner plate.* The
93 food barons — the billionaires who monopolize almost every
94 sector of the food economy — are dictating the price,
95 ingredients, and supply of most foodstuffs.

96 *10. They are corrupting charity and philanthropy.*

97 Billionaire philanthropy has become a taxpayer-subsidized form
98 of private power and influence. As philanthropy gets more top-
99 heavy — with most charity dollars flowing from the ultra-wealthy
100 — it distorts and warps the independence of the nonprofit sector.

101 And a bonus (No. 11): *They are buying up and hijacking*
102 *the media.* The billionaires are buying up broadcast, social
103 media, news outlets. We need more news and social media
104 outlets that are independent of billionaires!

105 * * *

106 IN *Burned by Billionaires*, I talk a lot about what we can
107 do together to fight the billionaire hijacking of our society and

108 democracy. It isn't another gloom-and-doom book. Here are a
109 few action steps you can undertake today:

110 1. *Talk to your neighbors.* Organize a discussion group of
111 *Burned by Billionaires* and talk about these 10 ways they are
112 feeling the billionaire burn. Don't act alone. Join with others.

113 2. *Advocate for taxing the rich and ensuring that*
114 *billionaires pay their fair share.* When your neighbor
115 understandably complains about local and state taxes, explain
116 how the billionaire class has lobbied for tax law changes — to
117 shift taxes off the wealthy and onto everyone else, to shift federal
118 tax systems onto local ones, to remove taxes on income from
119 wealth and increase taxes on wages.

120 3. *Game-changing campaigns.* Advocate for policies that
121 tax billionaire wealth and invest in housing, educational
122 opportunity, and the energy transition away from Earth-cooking
123 fossil fuels.

124 If federal changes are blocked by the billionaires, work at
125 the state and local level. Tax luxury real estate transfers to fund
126 affordable housing. Tax private jet fuel, and fund green transit. Tax
127 billionaire inheritances, and fund debt-free higher education and
128 job training.

129 4. *Join the satirical resistance: Trillionaires For Trump!* We
130 see the power of comedians and late-night talk-show hosts. You
131 can join a new comic resistance effort at trillionairesfortrump.org
132 Have fun while imitating and parodying these powerful
133 billionaires and join their new health campaign, "[Go Fund](#)
134 [Yourself!](#)"

135 If you haven't already done so, check out inequality.org,
136 the website I co-edit. Every week we lift up action campaigns and
137 heroic "faces on the frontline" of people working to reverse
138 extreme wealth inequality. And you can read every week to see
139 how people are taking action.

140 If this intrigues you, I hope you'll buy the book.

####END TEXT####

BIO/COATTAIL:

####BEGIN BIO/COATTAIL####

141 **CHUCK COLLINS** is a researcher, campaigner, and
142 storyteller based at the Institute for Policy Studies, where he
143 directs the Program on Inequality and the Common Good and
144 co-edits inequality.org. He is the author of 10 books about the
145 impact of inequality on our lives, including [The Wealth](#)
146 [Hoarders: How Billionaires Pay Millions to Hide Trillions](#), [Born on](#)
147 [Third Base](#), and (with Bill Gates Sr.) [Wealth and Our](#)
148 [Commonwealth](#).

####END BIO/COATTAIL####

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