

Cultural Daily

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Who owns the income disparity issue? Joseph Stiglitz? Occupy Wall Street? Bernie Sanders?

Allon Schoener · Wednesday, February 17th, 2016

Clearly, income disparity is a central plank in Bernie's campaign. He rants about the "Billionaire class" and excoriates Hillary for being "a tool of Wall Street" in accepting their tainted money. He will have none of it. His campaign is totally financed by individual contributions. Is this political chicanery in an attempt to gain attention or this absolute sincerity?

Income equality is a concomitant of every civilization. There have always been rich and poor, exploiters and the exploited, as well as political reformers who sought to address repeated imbalances. Karl Marx's theoretical attempts to ameliorate the massive dislocations erupting as a consequence of the 18th Century and early 19th Century Industrial Revolution that transformed society in his day continue to resonate today, often under the mantle of democratic socialism.

In 2011 Nobel laureate economist Joseph Stiglitz said:

The 1% have the best of everything that money can buy ... The upper 1 percent of Americans are now taking in nearly a quarter of the nation's income every year. In terms of wealth rather than income, the top 1 percent control 40 percent. Their lot in life has improved considerably. Twenty-five years ago, the corresponding figures were 12 percent and 33 percent. One response might be to celebrate the ingenuity and drive that brought good fortune to these people, The upper 1 percent of Americans are now taking in nearly a quarter of the nation's income every year. In terms of wealth rather than income, the top 1 percent control 40 percent. Their lot in life has improved considerably. Twenty-five years ago, the corresponding figures were 12 percent and 33 percent ... America has allowed inequality to grow.

The anarchists who initiated Occupy Wall street were hardly intellectual disciples of Joseph Stiglitz; however, they considered income equality to be their mantra. That it quickly resonated around the world demonstrates not only the validity of the idea, but its universality.

Occupy Wall Street was a people-powered movement that began on September 17, 2011 in Liberty Square in Manhattan's Financial District, and ... spread to over 100 cities in the United States and actions in over 1,500 cities globally. It was fighting against the corrosive power of major banks and multinational corporations over the democratic process, and the role of Wall Street in creating an economic collapse that ... caused the greatest recession in generations. The movement ... inspired by popular uprisings in Egypt and Tunisia ... aimed to fight back against the richest 1% of people

... writing the rules of an unfair global economy ... foreclosing on our future.



So where does Bernie fit into this picture? Is he a disciple of Stiglitz? Is he an inheritor of the Occupy movement? Or is he his own man? I say positive to the last.

In 1997, as a campaign volunteer, I attended one of his organizing sessions in a Vermont county courthouse. Income inequality was his principal campaign plank fourteen years before Joseph Stiglitz elevated it to an intellectual concept and fifteen years before the Occupy movement adopted it as its mantra.

There, in Newfane, a classically beautiful rural Vermont town, he spoke of this same burning issue with the sincerity and passion that have become the hallmarks of his campaign. Did his message resonate with Vermonters? Unquestionably! He was the reelected mayor of Burlington, the state's largest city, then a reelected member of the U.S. House of Representatives and more recently a reelected member of the U.S. Senate.

So where does Bernie fit into this picture? Is he a disciple of Stiglitz? Is he an inheritor of the Occupy movement? Or is he his own man? I say positive to the last. Unquestionably, he marches to his own tune and resonates the philosophy of Joseph Stiglitz as well as the social justice motivations of the Occupy Movement. So, income inequality, as a political issue, is a broad mantle offering space for Bernie, Stiglitz and Occupy.

I hope that his campaign picks up enough momentum to place him in The White House. What a breadth of fresh air it would be to have someone of principle, not political expediency, as our President. It could happen here!

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