

1. Record Nr.	UNINA9910299628803321
Autore	Luzkow Jack Lawrence
Titolo	Monopoly Restored [[electronic resource]] : How the Super-Rich Robbed Main Street // by Jack Lawrence Luzkow
Pubbl/distr/stampa	Cham : , : Springer International Publishing : , : Imprint : Palgrave Macmillan, , 2018
ISBN	3-319-93994-7
Edizione	[1st ed. 2018.]
Descrizione fisica	1 online resource (VII, 384 p.)
Disciplina	320.5130973
Soggetti	Schools of economics Economic policy Economic history Heterodox Economics Economic Policy Economic History
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Nota di contenuto	1. Introduction -- 2. Democracy Corrupted -- 3. The Rise and Rise of Wall Street and the City of London -- 4. The Ascendancy of the Corporate Elite -- 5. The Decline of Main Street and the Middle Class -- 6. The Politics of Taxes -- 7. The Business of Healthcare -- 8. Big and Bigger Agribusiness: Farm to Table -- 9. What Can Be Done?
Sommario/riassunto	This book is a work of contemporary economic history focusing primarily on the US and the UK. It shows that, historically, much of the wealth of the ultra-wealthy has been based on inheritance, tax evasion, political influence, or wage theft. Today, much of the wealth of the rentier class—the super-rich—is based on income from ownership or control of scarce assets, or assets artificially made scarce. As a result, the super-rich reap much of their wealth from patents, monopolies, and subsidies. Their banks retain the right to speculate on risky derivatives, and their credit-card companies are not limited by usury laws that reduce interest rates. The super-rich have lowered (or escaped) inheritance taxes, shifted much of their income to lower taxed capital gains, practiced wage theft, fought minimum wage laws,

outsourced jobs, and resorted to temps and contract labor to avoid unions and decent wages. They use tax havens where trillions of dollars remain untaxed, transfer profits of their intellectual and financial property to subsidiaries in low-tax regimes, and defend for-profit health insurance that is unaffordable and inequitable for millions. This book states in qualitative and quantitative terms how expensive the super-rich have become, why they are unsustainable for the rest of us, and what the way forward to greater economic equality may be. In sum, the super-rich are unaffordable.
