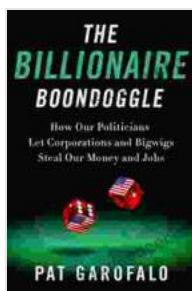


How Our Politicians Let Corporations and Bigwigs Steal Our Money and Jobs

Our politicians are supposed to represent us, but all too often, they let corporations and bigwigs steal our money and jobs. Here's how they do it:



The Billionaire Boondoggle: How Our Politicians Let Corporations and Bigwigs Steal Our Money and Jobs

by Pat Garofalo

★★★★☆ 4.3 out of 5

Language : English
File size : 1922 KB
Text-to-Speech : Enabled
Screen Reader : Supported
Enhanced typesetting : Enabled
X-Ray : Enabled
Word Wise : Enabled
Print length : 273 pages



1. Corporate Lobbying

Corporations spend millions of dollars every year lobbying politicians to pass laws that benefit them. They hire former politicians and government officials as lobbyists, who use their connections to influence lawmakers.

Lobbyists often use campaign contributions to curry favor with politicians. They also threaten to withhold support from politicians who don't support their agenda. This gives corporations a lot of power over our political system.

2. Campaign Finance

The way our elections are financed gives corporations and bigwigs a lot of influence over our politicians. Corporations and wealthy individuals can donate unlimited amounts of money to Super PACs, which can then spend that money on advertising to support or oppose candidates.

This system gives corporations and bigwigs a megaphone to amplify their voices while drowning out the voices of ordinary citizens. It also creates a system where politicians are more beholden to corporations and bigwigs than they are to the people they represent.

3. Corporate Welfare

Corporations often receive billions of dollars in government subsidies and tax breaks. This corporate welfare takes money out of our pockets and gives it to corporations that don't need it.

For example, the oil and gas industry receives billions of dollars in subsidies every year, even though it is one of the most profitable industries in the world. This subsidy gives oil and gas companies an unfair advantage over other businesses and drives up the cost of energy for all of us.

4. Outsourcing

Corporations often outsource jobs to other countries where labor is cheaper. This leads to job losses in the United States and puts downward pressure on wages for American workers.

For example, the garment industry has outsourced millions of jobs to China and other countries in recent years. This has led to the loss of hundreds of

thousands of jobs in the United States and has contributed to the decline of the American manufacturing sector.

5. Tax Loopholes

Corporations and wealthy individuals often use tax loopholes to avoid paying their fair share of taxes. This shifts the tax burden onto the rest of us and makes it harder for the government to fund essential services.

For example, the carried interest loophole allows investment fund managers to pay a lower tax rate on their income than other taxpayers. This loophole costs the government billions of dollars in lost revenue every year.

6. Deregulation

Corporations often lobby for deregulation, which reduces government oversight of their activities. This can lead to lower costs for corporations, but it can also lead to more pollution, dangerous products, and financial instability.

For example, the deregulation of the financial industry in the 1990s contributed to the financial crisis of 2008. This crisis led to the loss of millions of jobs and trillions of dollars in wealth.

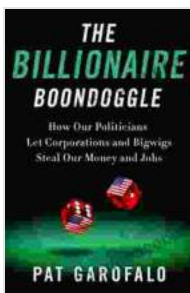
What Can We Do?

We can't afford to let our politicians continue to let corporations and bigwigs steal our money and jobs. We need to demand that our politicians put the interests of the people first.

Here are some things we can do to make a difference:

- **Get involved in politics.** Run for office, volunteer for a campaign, or donate to candidates who support our values.
- **Support organizations that are fighting for economic justice.** These organizations are working to change the system and make it more fair for everyone.
- **Hold our politicians accountable.** Let them know that we're watching and we expect them to represent our interests, not the interests of corporations and bigwigs.

We can't afford to be complacent. We need to fight for our economic future. If we don't, corporations and bigwigs will continue to steal our money and jobs.



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