

Profiteers of the pandemic: Pay up!

Stop exploitation in the shadow of the virus!

Far too little is said about this scandal: to everyone in the world, the first year of the pandemic brought poverty, unemployment, despair or death. While working and salaried people, refugees, poor people, homeless people, medical personnel and small self-employed people around the world were hit particularly hard, the ultra-rich had a profit party at our expense. On an unprecedented scale they exploited the chaos and hardship of the pandemic to enrich themselves. Shamelessly.

The wealth of 651 known US billionaires exceeded the 4,000 billion dollar mark for the first time at the end of 2020. Before the start of the pandemic, in March of the same year, it had amounted to "only" 2,950 billion US dollars. An increase of 36% percent in just nine months. This is only possible due to tax exemption, reckless speculation and profiteering at the expense of the broad majority of the population.[1]

Not only in the U.S., but also globally, billionaires were more successful than ever in enriching themselves during the crisis: worldwide, the publicly known fortunes of the roughly 2,000 billionaires reached a new high of more than \$10,000 billion.[2] This means that 2,000 super-rich people have more property than the poorer two-thirds of the world's population, as five billion people.[3]

Unbureaucratic emergency aid for the billions of people in need would have been possible long ago. Free care in well-equipped hospitals would have been feasible long ago. Free tests and vaccinations could easily be organized. Mutual aid and an exchange of solidarity could take place internationally. A common good-oriented digitalization could ensure a planned economy oriented to the needs of the people. But all this is thwarted by the profit system.

The vast majority of state governments are also firmly on the side of corporate CEOs and billionaires. Only very few countries levy wealth taxes, and corporate taxes have been cut worldwide since the 1990s. Thus, these governments act as stooges/henchman of the ultra-rich corporate overlords. The national debts, which are taken up now in gigantic quantity by the same government, have to pay then later we all and our children!

Everywhere you look, the rulers are using this crisis to consolidate their rule or power. Basic democratic rights such as the right to demonstrate and labor protection laws are being weakened, and surveillance rights and special rights for the police and military are being expanded everywhere.

But worldwide, the resistance of the oppressed against growing poverty and disenfranchisement is growing. In France, strikes and large-scale demonstrations in 2020

succeeded in preventing the government from pushing through its plans to cut pensions. In India, tens of millions of workers and peasants organized a general strike. In Argentina, Chile and Bolivia, millions demonstrated for democratic rights and against capitalist oppression, thus defying exploitation in the shadow of the pandemic.

ethecon, the Foundation Ethics & Economics advocates a change of social system. For a world in which the majority of the population is not expropriated more and more, but in which the great private fortunes of the ultra-rich are finally turned into a social common property.

We need a society in which health protection, work and a livelihood for all are elevated to human rights, instead of the currently valid right to excessive self-enrichment. For this we need a fundamental change of politics instead of the eternal complicity of those in power with the interests of the richest of the rich. We must now act together and decisively as a society - for a world without this limitless exploitation and oppression.

We demand:

- ➔ **Consistent taxation and special levies on the super-rich & their banks and large corporations!**
- ➔ **Immediate aid and tax cuts for workers, employees, unemployed, refugees & small self-employed - at the expense of profits!**

For this we need you: Help us - and become an active volunteer at the ethecon foundation! Write to us at info@ethecon.org

And please consider supporting ethecon financially: Donate or become a sustaining member at www.ethecon.org/förderung

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Extra yield thanks to the Pandemic - The 5 biggest fortune gains in 2020:

Billionaire	Corporations	Wealth in billions of US dollars	
		Profit 2020	Property End 2020
Elon Musk	TESLA, SPACE X, NEURALINK	+110,3	136,9
Jeffrey Bezos	AMAZON, BLUE ORIGIN, WHOLEFOODS	+67,5	182,2
Zhong Shanshan	NONGFU SPRING, WANTAI BIO PHARMA	+60,5	62,5
Dan Gilbert	QUICKEN LOANS	+37,1	43,9
Bernard Arnault	LOUIS VITTON MOET HENNESSY	+35,0	146,3

Joint statement of the boards
of ethecon Foundation Ethics and Economics
March 2021



From: FORBES magazine's billionaire ranking, "The Biggest Billionaire Winners And Losers Of 2020". Analysis by Ariel Shapiro, December 18, 2020.

Sources:

[1] FORBES magazine billionaire ranking, 2021.

[2] Swiss UBS Bank study, October 2020.

[3] Study by the British NGO OXFAM, 2020.