

VALLEY VOICE

Corporate greed is the true target of the Occupy movement

The wealthy are trying to portray the Occupy Movement members as rabble-rousing neo-hippies. They claim the movement is targeting the wealthy unfairly. Wealth, they say, is accumulated through hard work, perseverance and it's the outcome of a successful capitalist economy.

Based on that premise, "99 percent" of the people do not work hard and do not persevere.

Hmm...
Wealth in America is accumulated in a variety of ways. Hard work and perseverance is one way. That is the way America built its middle class, which is now in decline. Middle class wealth meant owing a home, buying a new car every three or four years, taking a summer vacation and sending your children to college. The culmination of the middle class dream was a retirement at age 65.

Well, this type of accumulated wealth is disappearing rapidly. Home ownership is on the decline, children have to take on huge debts to go to college, vacations are a dream and people are working well into their retirement years.

Corporate greed, thievery, winning the lottery and inheritance are other ways to garner wealth. None of these is earned through work and perseverance — except maybe a thief perseveres in his plan to plunder.

Corporate greed is a prime banner for the Occupy Movement's cause. Take, for example, the CEO of McKesson, a pharmaceutical company. McKesson paid him \$131.2 million last year. The entire net income for the company was \$1.2 billion — his take was about 11 percent of that total.

Hmm...
What is wrong with this? Well,



Joe Wild

for starters, is anyone worth that much? Couldn't they fill the slot with an equally intelligent person for, say, \$5 million? Is his work and perseverance more than \$130 million worth? That's a lot of work and sweat.

How do they get away with it? Based on the way corporate America controls our economy and politicians, McKesson has little or no incentive to find a \$5 million CEO. They can pay this exorbitant compensation by passing on the cost to those who buy the product and seemingly

nothing can stop them. And, that's where the rub comes in; the "99 percent" are paying this CEO. How? By being charged more than they should for the drugs they need. Simply put, if he wasn't taking 11 percent of the revenue, the company could sell the products for 10 percent less and still make the same profit!

Maybe it's not so simple. One could argue that much of his income was derived through stock options. So what? This only takes money away from the common shareholder by diluting the value of the stock. But who are these "common shareholders"? In large part, it is you and me — the "99 percent" via our 401(k) retirement plans, etc. For instance, CalPERS (the California's Public Employee Retirement Fund) 2010 investment in McKesson totaled 1,017,059 shares with a market value of more than \$68

million. All pension/retirement funds owning equities suffer this diminution of value. Stock options also result in less capital for the corporation (McKesson's CEO purchased stock much below the market value). Less capital equals lower corporate "value," or a lower stock price. So, it is simple: The "99 percent" are paying the freight for this greed.

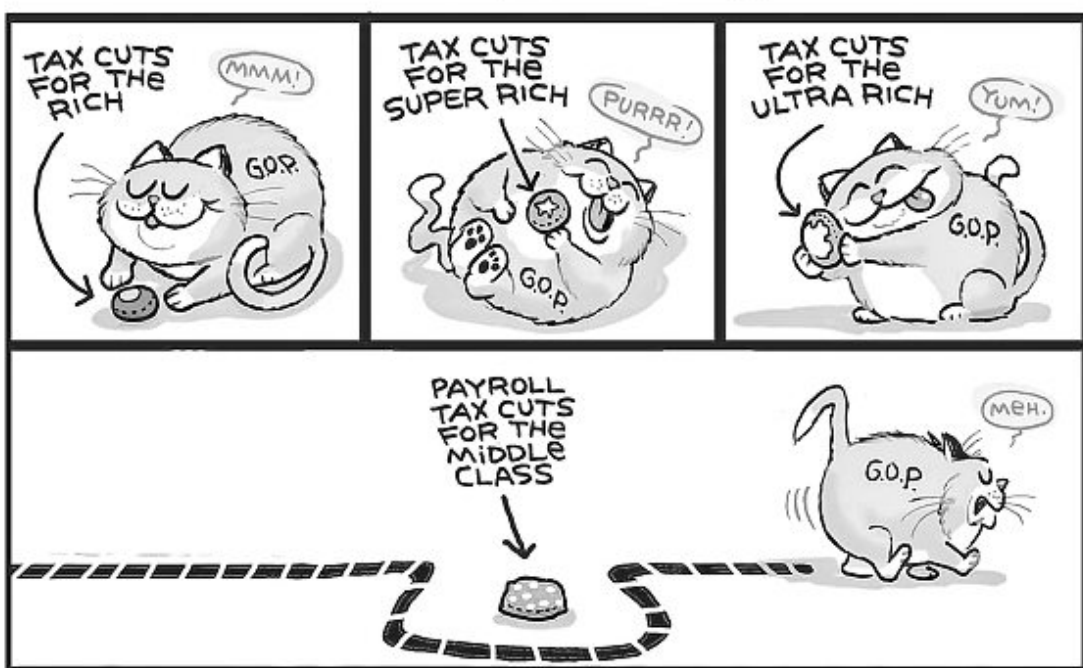
The focus of Occupy is not to tax the wealthy. At its roots, the goal is to bring an end to the system that allows perpetuation of this mind-blowing compensation and greed in corporate America that is sustained on the backs of the average American. Taxing this windfall income isn't the solution. Not allowing the windfall in the first place will fix the problem.

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YOUR VOICE LETTERS TO THE EDITOR



CATNIP



STEVE SACK/MINNEAPOLIS STAR-TRIBUNE

READER REACTIONS

Whitewater River Trail

Windmills should pay for it

Re: "New plan to link cities," Erica Felci, Dec. 6. Since our beautiful desert is now covered with more than 4,000 windmills from Wintec Energy, we should ask them for financial kickback since we don't benefit from these unsightly monstrosities. Ask them to flip the bill for the proposed Whitewater River Trail as a gift for what we have to stomach every time we drive Highway 111 to Interstate 10.

— Karen Strickland, Palm Springs

Bill O'Reilly

Democrats rejected jobs bills

Re: "O'Reilly whines," Arthur Mensor, Nov. 26. In typical liberal fashion, Mensor complains about Bill O'Reilly and in the process lays out a string of falsehoods that confirm his left-wing leanings.

The biggest is "that Republicans ran on a jobs agenda and have not put forth one bill to create jobs."

The fact is, the Republican-controlled House has sent 20 jobs bills to the Senate in 2011, all of which have been rejected by Harry Reid and the Democrat-controlled Senate. Mr. Mensor needs to write facts, not the usual liberal fantasy.

— Ben Lester, Palm Desert

Downtown Palm Springs

Don't turn our charm into rubble

Re: "Money alone won't fix Palm Springs," Ilene Block, Dec. 7.

I respectfully wish to disagree with Ilene Block's statements. Ms. Block wants "growth." What does that mean? Probably tearing down everything and building anew so that Palm Springs can look like any other resort — bland and boring. The modern architecture we have is something no other resort in the world has. That alone gives the city a unique and invaluable marketing tool that makes us the envy of many bureaus of tourism throughout the country.

As chairman of Modernism Week, I am proud of what our organization is doing, using our architectural heritage as a way to attract thousands of people every year to our city. Each year, Modernism Week attracts enormous audiences who

travel from across the globe to celebrate our architecture while pumping more than \$7.5 million in economic impact to our city — 25,000 people can't be wrong!

— Jacques Caussin, chairman, Modernism Week, Palm Springs

Rep. Mary Bono Mack

Seven terms are enough for her

Re: "Buying influence," Paul C. Barton, Dec. 5. I was outraged when I received Republican Rep. Mary Bono Mack's postcard recently about "saving American jobs by reducing regulations." As vice president of the Democrats of the Desert, I can tell you readers that we have been tracking Bono Mack's voting record and activity and she has done nothing whatsoever to promote jobs. In fact, she has voted against jobs promotion in her own Coachella Valley congressional district.

Now, thanks to The Desert Sun's front page story on Monday, we now know that Bono Mack's 2012 re-election campaign is being financed in large part by wealthy out-of-area contributors who have little interest in the Coachella Valley, but rather want Bono Mack's influence in advancing her right-wing agenda in the Republican Party.

We also know that she will be working to advance the election of her husband as he attempts to run for the U.S. Senate.

It is time to wake up and realize that seven terms of a part-time person in Congress is enough.

Dr. Raul Ruiz should be sent to Congress in 2012! No more Bono Mack! Seven terms of this are enough!

— Robert J. Westwood, Rancho Mirage

Jet-setter Obama is appalling

Re: "We should not pay for flier," Dale Maguire, Dec. 10.

I wonder if Maguire is "appalled" by the "blatantly partisan" drivel that Obama has been spewing all over the country? Can he even begin to imagine the cost involved in two or more 747s flying every day accompanied by a staff of lackeys, flight crews and Secret Service protection? That cost is absorbed by Maguire and the rest of American taxpayers. Maguire needs to re-evaluate his personal values and logic.

— W.R. Whitmer, Rancho Mirage

LETTERS OF THE WEEK



The Santa Express float at the 2011 Palm Springs Festival of Lights Parade — dedicated to the memory of the late Jackie Lee Houston — carries Santa Claus and Mrs. Claus through Palm Springs.

WADE BYARS/THE DESERT SUN

Festival of Lights

Politics have no place in our holiday parade

Once again, the city of Palm Springs put on a great event for the community at large with its Festival of Lights holiday parade last Saturday night. It's always such a beautiful way to bring friends and neighbors, strangers and out-of-town visitors together for one joyous night in our little downtown and has been tradition in our household since we moved here 10 years ago.

Sadly, this year's experience was marred by the blatantly partisan message of one of the floats. It was completely inappropriate and in poor taste and the crowd where I viewed the parade made its displeasure of this float very apparent. Locals and visitors alike voiced their dismay that politics had been injected into our holiday parade, with some suggesting that



THIS WEEK'S FEATURED WRITER
PAUL ORTEGA,
of Palm Springs

if this were to continue, they could no longer support it.

An event such as this is a wonderful way to bring different people together regardless of the various political or religious beliefs that they hold. Let's keep the politics out of the Festival of Lights and instead use the holiday season as a time to celebrate the joy and beauty of our community.

Pathways to Success

CVEP thanks its fundraising partners

The Coachella Valley Economic Partnership's Pathways to Success program was treated to a wonderful example of holiday kindness and generosity on Monday by the owner of the 3rd Corner Wine Shop and Bistro, Ed Moore.

Five outstanding chefs from valley restaurants donated their time and talent to prepare an outstanding meal paired with wines donated by 3rd Corner Wine Shop and Bistro. This event benefited our regional program, which is focused on helping our Coachella Valley students with financial needs complete college and transition them into our future local workforce.

We at CVEP thank Moore and Scott Kiner for arranging this event, Chef Herve Glin of the Cork Tree, Chef Stephen Strickland of the La Quinta Resort, Chef Emmanuel Janin of La



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TERRY GREEN,
VICE PRESIDENT,
WORKFORCE
EXCELLENCE,
COACHELLA VALLEY
ECONOMIC
PARTNERSHIP
of Palm Desert

Brasserie, Chef Brent Pollock of the Lakes Country Club, Chef Matt Smith of the 3rd Corner Wine Shop and Bistro for giving such a beautiful culinary experience to the generous patrons who supported the event.

MYDESERT POLL

TODAY'S QUESTION

Should city leaders be able to accept perks such as free tickets to events?

To vote, go to mydesert.com/opinion

Saturday's poll results

161 votes cast as of 5:30 p.m.

How do you send holiday cards?

60.9% Mail **3.7%** Online **35.4%** Don't send cards

— This is not a scientific poll

SEND YOUR LETTER

Submit letters at our website, www.mydesert.com/letters

- Letters must include the writer's name, address and telephone number for verification
- Letters should be fewer than 200 words
- Letters may be edited for length, clarity and taste.
- We do not accept poetry, medical praise, consumer complaints or religious tracts.

See a complete list of rules online.