Mind the Gap!
Annotated Script

Video 3 – Why You Should Mind the Gap!

We’ve talked about what wealth is literally, but wealth is much more than just the amount of money you have left over after you’ve paid your bills. It’s relative. It’s social. It’s abstract. It’s political. Point is, wealth is much much bigger than just what you own minus what you owe. Wealth is power.

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What is power? Well, it’s a difficult thing to describe. I like this guy’s definition: He says, “power is the ability to realize wishes or reach goals, even in the face of opposition.” More simply, power is about having the ability to get what you want.

Wait, wait, wait! I’m not saying that power is bad. In fact, I’m all for people getting what they want: a living wage, a safe neighborhood, good schools, a clean environment, vacations, policies that serve them, ya know. The problem is when there is an imbalance of power so big that only some people, the powerful ones, are able to get what they want and the rest of us are denied even the opportunity to try.

Still with me?

Back to the first point- What does wealth have to do with power? Let’s ask this guy again.

Wealth is a resource for exercising power. I like money. You probably like money, most people do. So if you have something I want, I can probably get it from you if I offer you some of my money. So that’s fine if what I want is an Ipod, a necklace, or a cookie; but what if you’re a politician and what I want is for you to exercise your power to give me tax breaks. Or what if you’re the president of a university and what I want is for you to let in my little sister, even though she’s not qualified. Or what if you’re a scientist and what I want is for you to use your credentials to misrepresent data so my factory doesn’t get shut down.

Certain kinds of wealth, for example stocks, can be used to control corporations. And corporations can have huge impacts on the surrounding society. These can be either positive or negative impacts. They can employ or fire a lot of people. They can compete or outcompete with small, local businesses. They can protect or destroy the environment. Pay taxes or find loopholes. And set the standards in working conditions to be fair or exploitive.

Wealth doesn’t only make the wealthy powerful, it can make the non-wealthy non-powerful. The wealthy are able to fund political campaigns, think tanks, research, lobbyists, and propaganda that serve their interests. The more money behind something, the more noise it makes. And that can block out the people and ideas that best serve the majority.

Too often it feels that the agenda is set by wealthy individuals who can fund the politicians, policies, and ideas that are in line with their own interests. Think about it. Who benefits the most from the Bush Tax Cuts? Who benefits from Citizens United? Who has the most to lose from recognizing and addressing the fact that global warming exists and is an urgent problem? And who has the means and motive to defy the majority and popular opinion in all of these instances.

Why, over the past 30 years, have 90% of Americans had to pay higher healthcare and energy costs, put up with reduced benefits and higher taxes, and yet see no significant increase in their actual wages.²

It’s no wonder that barely half of us don’t use our vote, or that politics is so partisan these days!³

The wealth gap is a power gap.

It means more debt, illness, working hours, corruption. It means more union busting, illness, stress. It means more jails, corruption, and union busting.⁴ Less social mobility, life expectancy, and leisure time. And so today we’re overworked but have to consider ourselves lucky enough to have a job. We’ve

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⁴ Working Group on Extreme Inequality: http://extremeinequality.org/?page_id=9
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got more African-American men in prison, on parole, or on probation than we had enslaved in 1850.\(^5\) And women still only get 77 cents to every dollar that a man earns.\(^6\)

These are issues of power—perpetuated and enforced by wealth inequality. The inequality denies us all opportunities and is inherited by the next generation. The problem is not that wealth is inherently bad or that wealthy people are corrupt or greedy. The problem is the inequality and how that inequality translates into a gap in power. Economic, political, and social power to realize what the bottom 90% of us want. And the wealth gap actually affects everyone negatively. It weakens and erodes our society’s health, opportunities, and democracy.

We know that this wealth gap is happening and that it’s getting worse. So now we have to ask ourselves; is this what we want?

Video filmed and edited by Debbie Southorn

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