

# Thats Capitalism (WS49)

## Workers Solidarity Movement

1996

The rich are getting richer. According to the United Nations (UNDP report) 358 billionaires own wealth greater than the combined annual incomes of almost half the world's poor.

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Michael Smurfit got £2.59 million in dividends in 1995. As well as his salary and dividends he will also get a bonus of about £2.5 million this year. Smurfit lives part of the year in Monte Carlo in order to avoid paying tax in Ireland. His reward for tax dodging — being made Ireland's honorary consul to Monaco.

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A recently reported study, by the Suicide Research Group at St. Annes Hospital in Cork, noted a sharp increase in suicide in Ireland between the years 1970 (75 deaths) and 1991(318 deaths). During the particular period of 1987–91, the study noted a higher rate of suicide in the Cork area than elsewhere in the country. When the study looked at occupation, it also noted that, in the case of men, nearly half the victims (45%) were unemployed. The study concluded that there was a positive association between unemployment and suicide for males.

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Last year's 26 county tax figures show that 86.7% of income taxes came from PAYE workers, 11.6% from the self-employed (doctors, auctioneers, architects, etc) and a laughable 1.7% from farmers. Of the 100,000 farmers, 69,000 of them did not pay a single penny.

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Nearly one in every three black men between the ages of 20 and 29 in the USA are currently "in contact" with the criminal (in)justice system: in jail, on parole, or on probation. Racist attitudes and a 'law & order' mania have seen 827,440 people being locked up at a cost of \$6 billion a year. If the 'three strikes' law (three felony convictions — regardless of the actual crime — and you go

to jail for life) remains, it is estimated that one in every 146 California residents will be in jail by the year 2,000.

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Tony O'Reilly 'earned' £3.29 million last year as chairperson of Independent Newspapers. Dividends from Fitzwilton brought him a further £970,000 and he shares a £318,000 dividend from Waterford Wedgewood with his wife. None of the above includes his salary or dividends from Heinz where he is also chairperson. This gave him a massive £119 million over five years. Forbes magazine noted that he is now the fourth highest paid boss in the USA. They also said "Tony O'Reilly's ego and paycheck are his biggest accomplishments".

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A six year old child has been charged with attempted murder in California. He was arrested after the almost fatal beating of a five week old baby, when the boy and two eight year old friends tried to steal a tricycle from a neighbour's house. Instead of placing the child in the custody of the state's child welfare service, the judge sent him to a juvenile jail. He is being kept in a "cell-like room where the floor is uncarpeted concrete" in a locked ward with "metal walls and a caged reception area".

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