

Billionaire Bonanza - System Skewed to Favour Mega-rich

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A new study by a global market research firm Wealth-X, found that not only has the number of billionaires grown, so have their fortunes; but more importantly, what are our bought, puppet politicians doing to address this huge disparity in wealth? Answer: granting evermore benefits and tax breaks to their mega-wealthy masters, is anyone surprised by how this wealthy minority continues to accrue evermore amounts of money?

Once again the responsibility for this outrageous disparity falls on the shoulders of the masses for allowing corrupt, unrepresentative politicians to dupe and screw them, plain to see. So until YOU elect representative, honest and fair people to office or forcibly remove and jail existing criminal politicians, don't complain -- you cowardly, ignorant slaves, you deserve everything you get!

There is little doubt that the elite global one percent has the world by the short and curlies. In fact, a new study has found that the number of billionaires reached an all-time high in 2015 at the same time that their portfolios and piggy banks also continued to grow to record proportions.

According to the 2015-2016 [Billionaire Census](#) by international market research firm Wealth-X, which bills itself as "the global authority on wealth intelligence," the billionaire population grew by 6.4 percent last year and now totals 2,473 people worldwide. The combined wealth of those individuals also increased by 5.4 percent, amounting to \$7.7 trillion—which is more than every country's gross domestic product (GDP), except the United States (\$17.9 tr) and China (\$11 tr).

Billionaires, defined as individuals with a net worth of \$1 billion or above, are not all created equal. While North America trails Europe in the number of billionaires—628 compared with 806, respectively—they hold more wealth (\$2,561 bn versus \$2,330 bn) than their cross-Atlantic compatriots.

Wealth-X attributes the overall billionaire population growth largely to inherited wealth. According to the report, "billionaires with partially inherited wealth continue to be the fastest growing segment of this population, up 29.9% year on year, while responsible for nearly two thirds of total billionaire additions."

Also, Wealth-X found that fear of a global market collapse has prompted many to liquidate their assets, further shoring up their wealth and adding to the overall rise in combined net worth.

"Liquidity has been in the midst of an upward trend since 2012 and, currently at 22.2% of net worth, is at the highest level we have seen since tracking billionaires," notes Wealth-X, which uses public records and an international research staff to manually track the habits of the ultra-rich.

"Billionaires are taking money off the table where available, while uncertainties in the economy and the historical highs found in deals have resulted in cash-flush portfolios."

Male billionaires, the study found, are doing exceptionally well. Of the 148 new billionaires last year, 140 of them were male, bringing the total number to 2,179 compared with just 294 female

billionaires (a ratio of 8.4 to one). Reportedly, their wealth has also increased and now stands at 88.6 percent of total wealth, up from 87.2 percent in 2014.

The billionaire surge is not surprising as it comes at the same time that global wealth inequality has also reached record levels. A report ([pdf](#)) issued earlier this year by the international aid organization Oxfam found that the richest one percent now hold more wealth than the rest of the world combined.

"It is simply unacceptable that the poorest half of the world's population owns no more than a few dozen super-rich people who could fit onto one bus," Winnie Byanyima, executive director of Oxfam International, said at the time. "The richest can no longer pretend their wealth benefits everyone—their extreme wealth in fact shows an ailing global economy. The recent explosion in the wealth of the super-rich has come at the expense of the majority and particularly the poorest people."

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