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When Swine Rules the U.S., Russia and Ukraine

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A banker friend noted recently that even though several investment banks were wrecked by corruption, greed, rigging rates and currency markets and selling fraudulent financial products, their senior executives went home safe and rich. No one was stripped of their assets or thrown in jail.

"The Russians can only look at the U.S. elite with amazement and admiration. But do they?"

Indeed, there are striking similarities between top-heavy income distribution in Russia and the U.S. The two countries are increasingly run for the benefit of their super-wealthy. Their elites are also similar: They did not inherit wealth and privilege but made their fortunes over the past two decades. Although there were differences in the standards of living and quality of life, they came from middle-class families in their respective societies. Russians got free Soviet education, and their U.S. counterparts went to universities on scholarships or through government-subsided loans. In other words, they benefited from systems which had to be whittled down for them to become so wealthy — and which their untaxed wealth continues to undermine.

Not surprisingly, there is growing kinship between the super-wealthy in Russia and the U.S. They have more in common with each other than with their countrymen. They share pastimes, own adjacent real estate and attend each other's parties.

This is all quite Orwellian — not from "1984" but from George Orwell's "Animal Farm," a biting satire of Bolshevism as well as a sardonic reflection on the impossibility of equality. In this fairy tale, work animals take over Farmer Jones' farm and proclaim equality and dignity. But in short time, their leaders, the pigs, become new, harsher masters and start hobnobbing with human masters.

Absolute wealth corrupts just as much as absolute power. As political commentator Andrei Piontkovsky recently observed, Roman matrons paraded naked in front of their slaves since they did not regard them as human. Americans and Russians could feel a kind of solidarity: They are both ruled by swine.

Russia, where political power and wealth have merged, functions almost exactly as Orwell's animal farm — except Russia's swine do not need to work their countrymen very hard. Their wealth comes from the Earth, and they only need to pump it out of the ground. The U.S. swine rule indirectly by pouring money into politics, suborning both political parties and stirring and diverting the resentment of the middle class that is worried by its declining income and status. While U.S. investor Warren Buffett, one of the world's richest men, has for years publicly said his income tax rate is less than half of his secretary's, nothing at all has changed except that the rich keep getting richer, the country's infrastructure is falling apart, and the government sinks deeper into debt.

The rich classes got a scare in the 1930s and 1940s, when financial markets sank and communism and fascism were on the rise. After World War II, there was a major rethinking of the predominant social and economic models. In Europe, the system endures, distributing wealth more equally inside individual countries and across the European Union. In the U.S. and Russia, those lessons have been forgotten. So far, protests such as the white-ribbon movement in Russia and Occupy Wall Street in the U.S. have been laughable. But the peaceful revolt in Kiev, where the population is rising up against their own swine, may show Russians and Americans how to change the system.

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