

# Hey Bernie! Welcome to the millionaire's club!

By Tom Hall  
13 June 2017

Personal finance disclosure forms submitted by Bernie Sanders, and widely reported in the media, reveal that Sanders' income was more than \$1 million last year. This figure includes both his \$174,000 annual salary as a senator and \$858,750 from book royalties, including a nearly \$800,000 advance for a book, *Our Revolution*, about his 2016 presidential primary campaign.

The threshold for the wealthiest 1 percent by annual income in the United States is \$389,436, according to the Economic Policy Institute. Sanders' income would put him somewhere in the top one-fifth of one percent, according to US Census data.

The wealth of the average US senator and representative has skyrocketed in recent years, earning Congress a reputation as a "millionaire's club." In 2014, the average personal wealth across both houses of Congress surpassed \$1 million for the first time in history, with the median net worth of the Senate surging from \$2.5 to \$2.7 million.

However, few members of Congress are able to amass as much wealth in a single year as Bernie Sanders did last year. Opensecrets.org shows that Sanders' book royalties alone would have been the third-highest outside income in the Senate in 2014, the last year for which the site has figures. At \$1.2 million, first place that year went to fellow "progressive" Democrat Elizabeth Warren, who parlayed her brief tenure as a rubber-stamp banking regulator during Obama's first term into a Senate seat.

We at the *World Socialist Web Site* would like to tell Sanders: welcome to the millionaire's club!

Opensecrets.org's records show that, for years, you have been forced to subsist on income levels at or around the threshold of the top 1 percent, in the low-to-mid six figures. This, no doubt, is what you had

in mind during a primary debate last year when you described yourself as "one of the poorer members of the United States Senate."

But 2016 was a turning point in your career. The \$1 million payday you received last year is payment for services rendered during your intervention in last year's Democratic primaries. Your fraudulent claims to be leading a "political revolution" against the "billionaire class" were designed to corral popular anger and promote illusions in the Democratic Party, one of the two parties of the American corporate-financial aristocracy, as a party representing the interests of working people.

And while you attracted considerable interest from left-leaning workers and young people with your false claims to be a socialist, you rejected basic socialist measures such as the nationalization of key industries, endorsed American imperialism's wars of conquest, and defended a truculent nationalism which pitted American workers against their brothers and sisters internationally.

Your intervention was all the more crucial as the Democratic Party was preparing to nominate Hillary Clinton, who was widely and deservedly hated as a stooge of Wall Street and the military. You threw your support to her in the Democratic National Convention and presented her candidacy as a continuation of your so-called "political revolution." You declared that electing Clinton was an urgent necessity to defeat Trump, in spite of the fact that her pro-war, anti-working class agenda was no less reactionary than Trump's.

But your work was not yet done. When this produced a debacle for the Democrats in the November election, you were elevated to a more responsible position within the Democratic political hierarchy, working

closely with Senate minority leader Chuck Schumer, whose election campaigns have received tens of millions of dollars in funding from Wall Street. You crossed the country stumping for Democrats with the new chairman of the Democratic National Committee, former Obama cabinet member Tom Perez.

You have even emerged as a *de facto* leader of a wing of the Democratic Party concerned that the party's focus on the right-wing campaign over Russia against Trump at the expense of posturing over social issues could open the door to the emergence of a mass popular movement outside the control of the Democrats, a potential threat to capitalism. Nevertheless, you have supported the Democrats' unsubstantiated accusations of Russian collusion with Trump, which are designed to force a confrontation with the world's second largest nuclear power.

In your campaign to corral social opposition behind the Democrats, you have received the crucial aid of the middle class, pseudo-left organizations which function as satellites of the Democratic Party. They all presented as good coin your calls for a "political revolution" and either endorsed your candidacy, as in the case of Socialist Alternative and the Democratic Socialists of America, or, like the International Socialist Organization, issued mildly worded tactical criticisms of your decision to run as a Democrat rather than continuing the charade of running statewide in Vermont as an "independent." As with your own campaign, their goal was to prevent the emergence of a genuine socialist movement within the working class capable of challenging American capitalism. Many of them made the trek to Chicago this weekend to hear you speak at the People's Summit, an annual gathering of what passes for the Democratic Party's "left."

The pseudo-left is also being handsomely rewarded for their services to capitalism. Last year, the Ford Foundation announced that it was donating \$100 million to Black Lives Matter; it has since cashed in through such investments as a "black debit card" and other projects promoting black capitalism.

Last year's million, you have reason to hope, will be the first of many. Given the explosive character of the political and economic conditions in the United States, and the broad hostility workers feel towards both the Trump administration and his Democratic opponents, the ruling class will very likely continue to value your

political services.

To contact the WSW and the  
Socialist Equality Party visit:

<http://www.wsws.org>