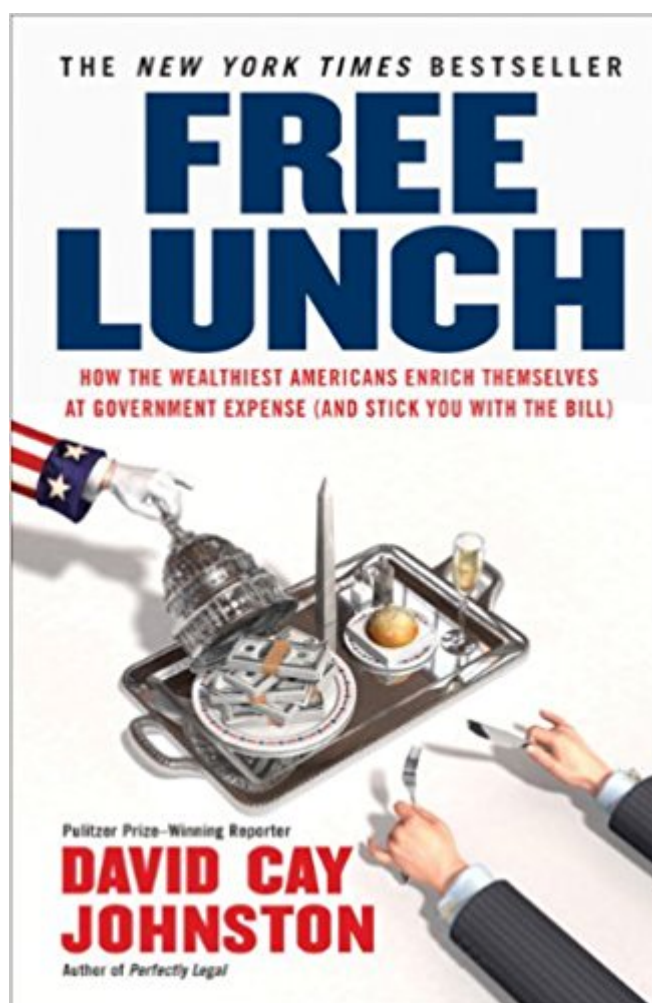


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# Free Lunch: How The Wealthiest Americans Enrich Themselves At Government Expense (and Stick You With The Bill)



## Synopsis

Free Lunch answers the great mystery of our time: How did our strong and growing economy give way to job uncertainty, debt, bankruptcy, and fear for millions of Americans? Acclaimed reporter David Cay Johnston reveals how government policies and spending have reached deep into the wallets of the many to benefit the top 1% of the wealthiest. He shows exactly who has been getting free lunches from the government?from \$100 million to Warren Buffett, to \$1.3 billion to the owners of the Yankees and Mets. But of course there?s really no such thing as a free lunch. The taxpayer always picks up the bill. With his in depth reporting, vivid stories, and sharp analysis, Johnston reveals the forces that shape our everyday economic lives?and shows us how we can finally make things better.

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## Customer Reviews

Johnston, a New York Times investigative reporter, has spent his 40-year career exposing collusion between government officials and private sector entities as they enrich the rich and ignore consequences for middle-class laborers and the poor. In *Perfectly Legal*, he focused on hidden inequities in the tax system. This volume is a broader examination of collusion and unfairness, ranging from subsidies for professional sports stadiums to secret payouts to multinational corporate chief executives. At the base of Johnston's journalistic indictment are the highly paid lobbyists working Congress, state legislatures, county commissions, city councils and government regulatory agencies. Johnston also cites the culpability of George W. Bush in his roles as professional baseball

team owner, Texas governor and U.S. president, and targets well-known tycoons such as Donald Trump, Warren Buffett and George Steinbrenner as well as lesser-recognized beneficiaries who own golf courses and insurance companies and energy consortiums. Heroes appear occasionally, such as Remy Welling, an Internal Revenue Service investigator who blew the whistle on improper tax breaks for the wealthy and lost her job. Johnston writes compellingly to show how government-private sector collusion affects the middle class and the poor. (Jan.) Copyright © Reed Business Information, a division of Reed Elsevier Inc. All rights reserved. --This text refers to an out of print or unavailable edition of this title.

If you're concerned about congressional earmarks, stock options (especially backdated options), hedge fund tax breaks, abuse of eminent domain, subsidies to sports teams, K Street lobbyists, the state of our health-care system, to say nothing of the cavernous gap between rich and poor, you'll read this fine book as I did with a growing sense of outrage. "Free Lunch" makes it clear that it's high time for We the People to stand up and be counted. John C. Bogle, founder and former chairman, The Vanguard Group With clarity, conciseness, and cool, fact-saturated analysis, Mr. Johnston, the premier investigative reporter on how industry and commerce shift risks and costs to taxpayers, sends the ultimate message to all Americans: either we demand to have a say or we will continue to pay, pay, and pay. Ralph Nader If you're concerned about congressional earmarks, stock options (especially backdated options), hedge fund tax breaks, abuse of eminent domain, subsidies to sports teams, K Street lobbyists, the state of our health-care system, to say nothing of the cavernous gap between rich and poor, you'll read this fine book as I did with a growing sense of outrage. "Free Lunch" makes it clear that it's high time for a We the People to stand up and be counted. a John C. Bogle, founder and former chairman, The Vanguard Group a With clarity, conciseness, and cool, fact-saturated analysis, Mr. Johnston, the premier investigative reporter on how industry and commerce shift risks and costs to taxpayers, sends the ultimate message to all Americans: either we demand to have a say or we will continue to pay, pay, and pay. a Ralph Nader A journalistic missile launched against the myth that those who mooch off the government are mostly on the lower rungs a] This is a provocative, highly readable and well-documented work. a a "South Florida Sun-Sentinel" a As an investigative reporter, Johnston is a big-game hunter. He skewers popular plutocrats like Buffett, digs up the dirt on unsavory sources of Paris Hilton's fortune and details Apple executive Steve Jobs's backdated stock options thievery. a a "The Nation" If you're concerned about congressional earmarks, hedge fund tax breaks, subsidies to sports teams, K Street lobbyists, the state of our health-care system, to say nothing of the cavernous gap

between rich and poor, you'll read this fine book as I did with a growing sense of outrage. a John C. Bogle, founder and former chairman, The Vanguard Group a Johnston is an indefatigable reporter whose work recalls the muckraking epics of the Progressive era. a "Portland Oregonian" a An engaging look at how the super rich consistently and outrageously rely on public handouts while preaching about free markets and wasteful entitlement programs all the way to the bank. a a "Mother Jones"? A journalistic missile launched against the myth that those who mooch off the government are mostly on the lower rungs? This is a provocative, highly readable and well-documented work. ? "South Florida Sun-Sentinel" ? As an investigative reporter, Johnston is a big-game hunter. He skewers popular plutocrats like Buffett, digs up the dirt on unsavory sources of Paris Hilton's fortune and details Apple executive Steve Jobs's backdated stock options thievery. ? "The Nation" ? If you're concerned about congressional earmarks, hedge fund tax breaks, subsidies to sports teams, K Street lobbyists, the state of our health-care system, to say nothing of the cavernous gap between rich and poor, you'll read this fine book as I did with a growing sense of outrage. ? ? John C. Bogle, founder and former chairman, The Vanguard Group ? Johnston is an indefatigable reporter whose work recalls the muckraking epics of the Progressive era. ? ? "Portland Oregonian"

Mr. Johnston provides an unmentioned 3rd perspective to the economic challenges of our time in this country. While some parts of the book have a liberal lean, overall, it is a refreshing new perspective that neither conservatives, nor liberals have discussed. Mr. Johnston points the accusing finger at BOTH sides of the political isle and demands accountability from a government that is too big, and spends too much... but does so in a way neither conservatives nor rank-and-file Democrats want to talk about. Mr. Johnston has even coined a word for it... "Corporate Socialism." It's a concept many of us may have suspected but few know about and even fewer dare to speak about... a concept that is an unspeakable to political elites of all stripes. But perhaps we have somehow known all along? The government that is too big does not have only the problem of "traditional socialist" activity, but also "corporate socialist" activity that goes on behind closed doors: Loopholes that allow the wealthy to pay no taxes, taxpayer money that covers the entirety of the profits of megacorporations that would not even break even if not for a constant bailout, CEOs using the company jet to go golfing on private islands using taxpayer money to pick up the bill, politicians being bought off with clearly illegal gifts that go unpunished. - Free Lunch indeed!! If you can read this book and not feel enraged and cheated - then you don't have a pulse. TWO THUMBS WAAAAY UP!!

The right does not want to end GovMint just a bigger cut. We are so screwed.

Free Lunch is essential reading for anyone who wants to understand, in detail, how the average American gets screwed over by greedy corporations and their political lap dogs. One well-known example is the way Enron and Bush's buddy "Kenny Boy" Lay used their political influence to rewrite the laws protecting utility customers so they could manipulate the electricity market and suck hundreds of billions of dollars out of the pockets of unlucky consumers--all in the name of "free" markets. Other examples in this book are not so well known. I would have rated this book 5-stars except for the fact that it gets bogged down at times in some less interesting cases.

Fairly well written, this book gathers data on current give away policies supported by government programs and/or laws which were lobbied into existence for the sole purpose of benefiting already powerful and wealthy individuals or businesses in America. Meanwhile, the average American, uninformed and rapidly losing his/her place in the vanishing middle class, struggles to get by while the privileged siphon to themselves more and more of the resources and money available for their own personal greed and endless bulging of their mountains of wealth. If allowed to continue, this situation will definitely lead to the end of our middle class and finally the end of our democracy. If anyone cares, get motivated now and take action. Demand change from our government officials!!!

Couldn't put this book down - and half of it is highlighted to share the considerable and remarkable information provided to encourage others that the 99% of us have much more in common than those in power want us to believe. The last chapter reminds us of the moral imperative that it is our obligation to stand up and speak out against the greed that robs our children of the benefits of a democracy that is of, by and for the people.

Book title: Free Lunch  
Author: David Cay Johnston  
598 pages not including index and acknowledgements  
Non fiction  
Some forms of corporate welfare have a name - subsidize. If Walmart decides to build a new store in your town it announces its intentions. Then the community is expected to give them prizes for choosing your town. Walmart gets the free land, the building, tax breaks and sales tax. I used to think that when I paid sales tax, the money went to the state, but in many cases, of sports teams and big stores, the money is kept by the corporation. So you and the mom and Pop store down the street that is being squeezed out by Walmart, get to pay Walmart's

taxes and we give them gifts even if we don't shop there. Walmart is not the only corporation on the take. Many smaller stores like the hunting and fishing chain Cabela's also get the same perks. Even big cities where hunting residents have few opportunities to hunt or fish compete to give Cabela's subsidies. Does your town have a sports stadium? Then the owners get freebies. Again this includes free land, free buildings and tax breaks that probably include collecting the sales tax. George W. Bush in the years before he became governor of Texas was well- connected. He is the grandson of a U.S. Senator and in those days he was the son of the president. He put together a deal to buy and then sell the Texas Rangers. Bush made a profit of 16.9 million dollars. He and his partners bought the team, but tax payers bought land for the stadium built the stadium and Bush and his partners got the tax breaks including the right to collect and keep the sales tax. The public gets very little in return on these deals. Walmart and sports stadiums bring in only entry level and seasonal jobs. While these deals are negotiated usually behind closed doors, parks, libraries and schools get short changed. Funding for these programs gets cut. Health care in this country is another way in which the few get wealthier and most of us get poorer. Health care in the United States is a business and not a service. It is run for profit and the result is that we have the most expensive and least efficient health care system in the world. People with and without insurance go bankrupt when they can't pay hospital bills. While the Affordable Health Care Act nicknamed Obama Care is certainly imperfect. It is a step in the right direction. Insurance companies get rich collecting your premiums and then too often deny the needed care. We are often paying a company to deny our claim. One of the things I like about the book is the last chapter "What To Do." Too many books point out the faults, but don't give solutions. We must write letters to editors and congressmen. We must support with our money and more important give our time to groups that work for change. We must take part in chat rooms and online discussions like those here at Gather. Mark Twain once said that his job as a newspaper reporter was not to write about what was happening, but to get people mad enough to do something about it. Today as the rich get richer and the middle class gets poorer and the poorest Americans are condemned as lazy and not worth the welfare checks, we must decide how we are going to win our nation back. Do we send our tax money to those who already have too much like George Bush and Mitt Romney or do we insist that our money go to schools, parks, libraries and activities that benefit all Americans. It is time to cut out the welfare checks to the richest among us.

Johnson is an excellent writer and reporter, this is yet another very disturbing account of how the privileged few abuse our systems! I see no way to change this trend other than for citizens of the

USA to limit contributions to our representatives, as presently the people are not being served as designed by our constitution!

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