



BlackEconomics.org®

“Media Magic”

Everyone knows that magicians operate successfully using distraction. They attract attention to the transparent right hand, while creating magic with the opaque left hand. It is a pity that we fail to transport that knowledge beyond magic displays and see the media’s sleight of hand.

Everyone knows that, for the 99 percent, the issue is scarcity. Obviously, this reality becomes more pronounced as we move down the percentiles. Only the 1 percent has enough wealth to effect nearly all desired outcome. Also, everyone knows the following two facts: (1) A key solution to scarcity is to take from the 1 percent and redistribute it down the 99 percentiles; and (2) contrary to some economic thought, there certainly are economic systems that ensure continued production and economic stability without a 1 percent. Yet the 99 percent continue in the rat race and maze of life suffering from scarcity.

Why has the 99 percent failed to unseat the 1 percent and reorganize life more favorably? History recounts efforts to achieve this outcome with mixed results. However, after being unseated, the 1 percent often climb back to the top and enslave the 99 percent—more by crook than hook.

In the current era, the 1 percent maintains its position by employing a powerful tool using standard magic principles: Media magic.

The wealthy have consolidated and organized the news media so thoroughly that: (1) No matter where you turn in the world today, nearly identical news media stories dominate; (2) the news media is sensational, which is attention grabbing; and (3) the news media cycle is so fast-paced that one can hardly catch one’s breath—being shuttled from one headline to the next. You are entertained to no end because if you are not spun up by the news media, then you certainly are spun up by a movie, a television program or series, sporting events, a live stream, a podcast, a webinar, social media platforms, a magazine, a novel or short story, a music video, or just music itself through a streaming service or some radio network or program. The only way out is to withdraw—if only temporarily.

Once you withdraw, you realize that it is all a magic trick. While you and the remaining 99 percent are distracted by the media right hand, the world is being turned by the 1 percent left hand to ensure that the 99 percent continues to experience scarcity. All the while, the 1 percent enjoys a world of limitless material abundance and pleasure.

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It is time to prove two old adages true: (1) “You can fool all the people some of the time

and you can fool some of the people all of the time, but you cannot fool all of the people all of the time;” and (2) “A lie cannot stand forever.”

Simply put, the world can be a better place for all. We should make every effort to reassign the wealth of the 1 percent so as to

not materially diminish their basic physical well-being, while improving tremendously the physical well-being of the 99 percent. Importantly, we believe that this applies both at the individual and nation state levels.¹

The 99 percent should rise to adulthood and undo the media magic spell.

B Robinson
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¹ Notably, according to the St. Louis Federal Reserve Board, for 2020, income inequality (as measured by a Gini Coefficient) is more pronounced among Black

Americans (.514) than among other ethnic groups (Whites .448, Hispanics .460, and Asians .474) in the US: <https://fred.stlouisfed.org/> (Ret. 070822).