



Written by [Luis Miguel](#) on January 3, 2022

Big Tech Barons Grew Wealth by \$340 Billion in 2021, Middle Class Shrunk

The nation's wealthiest billionaires grew their combined wealth by \$340 billion in 2021, even while the wealth of America's middle class shrunk.

Per data published by [CNBC](#), the list of billionaires who saw their wealth grow by a staggering amount are collectively known for their left-wing political views and, with the exception of Berkshire Hathaway CEO Warren Buffet, are members of the Big Tech elite.

Besides Buffet, those on the list are Elon Musk (CEO of Tesla and SpaceX), Jeff Bezos (founder and executive chairman of Amazon), Bill Gates (founder of Microsoft), Larry Page (co-founder of Google), Mark Zuckerberg (founder and CEO of Facebook/Meta), Sergey Brin (co-founder of Google), Steve Ballmer (former CEO of Microsoft), and Larry Ellison (co-founder and executive chairman of Oracle).

Musk led the field, adding \$121 billion to his net worth in 2021 — a 78-percent increase that put his personal fortune at \$277 billion.

Page's wealth went up by \$47 billion, bringing him to \$130 billion. Zuckerberg, meanwhile, gained \$24 billion, placing him at \$128 billion total.

Ellison added \$29 billion to his fortune during the course of the year, putting him at \$109 billion. Ballmer's wealth grew by \$41 billion (landing him at \$122 billion total) thanks to the strong performance of tech stocks he owns in companies like Microsoft.

Brin's wealth went up by \$45 billion, bringing his total up to \$125 billion. And Buffet, known as a master investor, saw his fortune rise by \$21 billion, making for a \$109 billion sum.

While the wealth for the corporate elite goes up, the wealth held by America's middle class is on the decline. The middle class encompasses 77.5 million U.S. households with an annual income of \$27,000 to \$141,000.

As [Breitbart News](#) notes:

In October 2021, Breitbart News reported the top one percent of income earners in the U.S. now hold more wealth than the entire American middle class. Specifically, the middle class has seen its share of national wealth plummet to just 26.6 percent while the top one percent's share of wealth has grown to 27 percent — the first time in U.S. history that the



francescoch/iStock/Getty Images Plus



Written by [Luis Miguel](#) on January 3, 2022

top one percent's share of wealth has outpaced the middle class's share of wealth.

Since 1991, the top 20 percent of U.S. income earners have seen their share of national wealth grow by about 10 percentage points. The middle class, meanwhile, has seen its share of real estate, private businesses, and corporate equities declined in the past three decades.

The New American has closely detailed the plot by members of the global elite to buy up ownership over all aspects of society to bring regular citizens to a state of serfdom. This goes beyond valuable shares in their own Silicon Valley tech companies and extends to commodities. Gates and Zuckerberg, for instance, have rapidly been [buying up U.S. farmland](#).

The corporate titans even want to [corner the country's water supply](#).

It's no contradiction that these billionaires, who supposedly are the greatest beneficiaries of free market capitalism, are the greatest proponents of socialist policies.

First, many of them have gotten to where they are, not thanks to the free market, but because of government crony capitalism. Musk's companies, for example, have received [billions in federal subsidies](#) over the years.

Second, the goal for these elites is total power. As long as they achieve that power, the shape their government takes on the surface doesn't matter to them, be it a communist dictatorship (in which they pull the strings behind the scenes, of course), a "free market" where they control the corporations that in turn control every aspect of society, or a system that combines elements of both — essentially where we are right now.

Mikhail Bakunin, the rival of Marx in the Socialist International, noted how Marx's [communism is perfectly compatible with the finance capitalism](#) of Wall Street:

This world is now, at least for the most part, at the disposal of Marx on the one hand, and of Rothschild on the other. This may seem strange. What can there be in common between socialism and a leading bank? The point is that authoritarian socialism, Marxist communism, demands a strong centralisation of the state. And where there is centralization of the state, there must necessarily be a central bank, and where such a bank exists, [global finance capitalists], speculating with the Labour of the people, will be found.

The entities run by these elites have publicly said where they want to take us. The World Economic Forum [declared](#) their goal that by 2030, "You'll own nothing, and you'll be happy."



Subscribe to the New American

Get exclusive digital access to the most informative,
non-partisan truthful news source for patriotic Americans!

Discover a refreshing blend of time-honored values, principles and insightful perspectives within the pages of "The New American" magazine. Delve into a world where tradition is the foundation, and exploration knows no bounds.

From politics and finance to foreign affairs, environment, culture, and technology, we bring you an unparalleled array of topics that matter most.



Subscribe

What's Included?

- 24 Issues Per Year
- Optional Print Edition
- Digital Edition Access
- Exclusive Subscriber Content
- Audio provided for all articles
- Unlimited access to past issues
- Coming Soon! Ad FREE
- 60-Day money back guarantee!
- Cancel anytime.