



SPECIAL REPORT

The Pitchforks Are Coming... For Us Plutocrats

By NICK HANAUER | July/August 2014

Memo: From Nick Hanauer

To: My Fellow Zillionaires

You probably don't know me, but like you I am one of those .01%ers, a proud and unapologetic capitalist. I have founded, co-founded and funded more than 30
5 companies across a range of industries—from itsy-bitsy ones like the night club I started in my 20s to giant ones like Amazon.com, for which I was the first nonfamily investor. Then I founded aQuantive, an Internet advertising company that was [sold](#) to Microsoft in 2007 for \$6.4 billion. In cash. My friends and I own a bank. I
10 tell you all this to demonstrate that in many ways I'm no different from you. Like you, I have a broad perspective on business and capitalism. And also like you, I have been rewarded obscenely for my success, with a life that the other 99.99 percent of Americans can't even imagine. Multiple homes, my own plane, etc., etc. You know what I'm talking about. [...]

15 But let's speak frankly to each other. I'm not the smartest guy you've ever met, or the hardest-working. I was a mediocre student. I'm not technical at all—I can't write a word of code. What sets me apart, I think, is a tolerance for risk and an intuition about what will happen in the future. Seeing where things are headed is the essence of entrepreneurship. And what do I see in our future now? I see pitchforks.

20 At the same time that people like you and me are thriving beyond the dreams of any plutocrats in history, the rest of the country—the 99.99 percent—is lagging far behind. The divide between the haves and have-nots is getting worse really, really fast.

25 But the problem isn't that we have inequality. Some inequality is intrinsic to any high-functioning capitalist economy. The problem is that inequality is at historically high levels and getting worse every day. Our country is rapidly becoming less a capitalist society and more a feudal society. Unless our policies change dramatically, the middle class will disappear, and we will be back to late 18th-century France. Before the revolution. And so I have a message for my fellow filthy rich, for all of us who live in our gated bubble worlds: Wake up, people. It won't last.

Guiding question: How does this text use the language of various text types to construct its message about wealth and equality?