

# What the Oligarchs Really Want

Sen. Bernie Sanders remarks on the floor of the Senate

February 11, 2025

M. President, we are living in an extremely dangerous time. Future generations will look back at this moment – what we do right now – and remember whether we had the courage to defend our democracy against the growing threats of oligarchy and authoritarianism. They will remember whether we stood with President Abraham Lincoln at Gettysburg who in 1863, looking out at a battlefield where thousands died in the struggle against slavery and stated that; “this nation, under God, shall have a new birth of freedom – and that a government of the people, by the people, for the people shall not perish from the earth.” Do we stand with Lincoln’s vision of America or do we allow this country to move to a government of the billionaires, by the billionaires and for the billionaires?

But it’s not just oligarchy that we should be concerned about, and the reality that the 3 richest people in America now own more wealth than the bottom half of our society – 170 million people. It’s not just that the gap between the very rich and everyone else is growing wider, and that we have more income and wealth inequality today than we’ve ever had.

It is also that we are looking at a rapid movement, under President Trump, toward authoritarianism. More and more power resting in fewer and fewer hands.

M. President, as we speak, right now, Elon Musk, the richest man in the world, is attempting to dismantle major agencies of the federal government which are designed to protect the needs of working families and the disadvantaged. These agencies were created by the U.S. Congress and it is Congress’ responsibility to maintain them,

reform them or end them. It is not Mr. Musk's responsibility. What Mr. Musk is doing is patently illegal and unconstitutional – and must be stopped.

M. President. Two weeks ago, President Trump attempted to suspend all federal grants and loans – an outrageous and clearly unconstitutional act. As I hope every 6th grader in America knows, under the Constitution and our form of government the president can recommend legislation, he can support legislation, he can veto legislation, but he does not have the power to unilaterally terminate funding passed by Congress. It is Congress, the House and the Senate, who control the purse strings.

But it's not just Congress that's under attack. It's our judiciary. This weekend, the Vice President, a graduate of Yale Law School, who clerked for a Supreme Court Justice, said that: "judges aren't allowed to control the executive's legitimate power." Really? I thought that one of the major functions of the federal courts is to interpret our Constitution and, when appropriate, serve as a check on unconstitutional executive power.

Mr. Musk, meanwhile, has proposed that "the worst 1% of appointed judges be fired every year," and demanded the impeachment of judges that have blocked him from accessing sensitive Treasury Department files. No doubt, under Mr. Musk's rule, it will be him and his billionaire friends who determine who the "worst" judges are. And no, Mr. Musk, you don't impeach judges who rule against you. You may or may not know this, but under the U.S. Constitution, we have a separation of powers, brilliantly crafted by the founding fathers of this country in the 1770s.

So, we are seeing an organized attack on Congress and the courts. But Trump and his friends aren't just trying to undermine two of the three pillars of our constitutional government – Congress and the courts. They are also going after the media in a way that we have never seen in the modern history of this country.

Every member of Congress will tell you that people in the media, and media organizations, are not perfect. They, like everyone else, make mistakes every day. But I hope that every member of Congress understands that you cannot have a functioning democracy without an independent press – non-intimidated journalists who can write it and say it the way they see it. And in that regard, I want to remind my colleagues what this president has done in recent months.

President Trump has sued ABC and received a \$15 million settlement. He has sued Meta, the parent company of Facebook and Instagram, and received a \$25 million settlement. He has sued CBS, and its parent company Paramount, is apparently in negotiations over a settlement. He has sued the Des Moines Register, and his FCC is now threatening to investigate PBS and NPR.

In other words, we have a President of the United States who is using his power to go after media in this country who are saying and doing things he doesn't like. How are we going to have an independent media if journalists are looking over their shoulders, fearful that their reporting will trigger a lawsuit from the most powerful man in the world?

M. President. Now is the time to ask a very simple question. What do Mr. Musk, Mr. Trump and their fellow billionaires really want? What is their endgame?

And in my view, the answer is not complicated. It is not novel. It is not new. It is what ruling classes throughout history have always wanted and have always believed is theirs by right: more power, more control and more wealth. And they are determined to not allow democracy and the rule of law to get in their way.

For Mr. Musk and his fellow oligarchs, the needs, the concerns, the ideas, the dreams of ordinary people are simply an impediment to what they, the oligarchs, are entitled to. That is what they really believe.

This is not the first time we've seen this in our country's history.

In pre-revolutionary America, before the 1770s, the ruling class of that time governed through a doctrine called the “divine right of kings,” the belief that the King of England was an agent of God, God appointed him, and he was not to be questioned by mere mortals. In modern times we no longer have the “divine right of kings.” What we NOW have is an ideology being pushed by the oligarchs which says that as very, very wealthy people – often self-made, often the masters of revolutionary new technology and as “high-IQ individuals,” it is THEIR absolute right to rule. In other words, the oligarchs of today are our modern-day kings.

And it is not just power that they want. Despite the incredible wealth they have they want more, and more and more. Their greed has no end. Today, Mr. Musk is worth \$402 billion, Mr. Zuckerberg is worth \$252 billion and Mr. Bezos is worth \$249 billion. With combined wealth of \$903 billion, these 3 people own more wealth than the bottom half of American society — 170 million people. Not surprisingly, since Trump was elected, their wealth has soared. Elon Musk has become \$138 billion richer, Zuckerberg has become \$49 billion richer and Bezos has become \$28 billion richer – since Election Day.

Meanwhile, while the very rich become much richer, 60% of Americans live paycheck to paycheck, 85 million are uninsured or under-insured, 25% of seniors are trying to survive on \$15,000 or less, 800,000 are homeless and we have the highest rate of childhood poverty of almost any major country on earth. And real, inflation adjusted wages for the average American worker have been stagnant for 50 years.

Do you think the oligarchs give a damn about these people? Trust me, they don't. Musk's decision to dismember U.S. AID means that tens of thousands of the poorest people around the world will go hungry or die of preventable diseases.

But it's not just abroad. Here in the United States they'll soon be going after the healthcare, nutrition, housing, and educational programs that protect the most vulnerable people in our country –

all so that Congress can provide huge tax breaks for them and their fellow billionaires. As modern-day kings, who believe they have the absolute right to rule, they will sacrifice, without hesitation, the well-being of working people to protect their privilege.

Further, they will use the enormous media operations they own to deflect attention away from the impact of their policies while they “entertain us to death.” Mr. Musk owns twitter. Mr. Zuckerberg owns Meta – which includes Facebook and Instagram – and Mr. Bezos owns the Washington Post. Further, they and their fellow oligarchs, will continue to spend huge amounts of money to buy politicians in both major political parties.

Bottom line: The oligarchs, with their enormous resources, are waging a war on the working class of this country, and it is a war they are intent on winning.

Now, I am not going to kid you — the problems this country faces right now are serious and they are not easy to solve. The economy is rigged, our campaign finance system is corrupt and we are struggling to control climate change — among many other important issues.

But this is what I do know:

The worst fear that the ruling class in this country has is that Americans — Black, White, Latino, urban and rural, gay and straight, young and old — come together to demand a government that represents all of us, not just the wealthy few.

Their oligarch’s nightmare is that we will not allow ourselves to be divided up by race, religion, sexual orientation or country of origin and will, together, have the courage to take them on.

Will this struggle be easy? Absolutely not.

And one of the reasons that it will not be easy is that the ruling class of this country will constantly remind you that THEY have all the power. They control the government, they own the media.

But our job right now, in these difficult times, is to not forget the great struggles and sacrifices that millions of people have waged

over the several centuries to create a more democratic, just and humane society. Think about what people THEN were saying.

- Overthrowing the King of England to create a new nation and self-rule. Impossible.
- Establishing universal suffrage. Impossible.
- Ending slavery and segregation. Impossible.
- Granting workers the right to form unions and ending child labor. Impossible.
- Giving women control over their own bodies. Impossible.
- Passing legislation to establish Social Security, Medicare, Medicaid, a minimum wage, clean air and water standards. Impossible.

In other words, as Nelson Mandela told us, everything is impossible until it is done.