
The Democracy of Money

By: Arnaldo Musa / Cubasi
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Between the allowed dirty play of lobbying and the electoral banter where rules mostly - or only? - money, the falsehood of what they call democracy in the United States is drowned.

This goes for all nations that practice representative democracy, to which I always say that participatory is not, but as a despicable example is the United States, whose leaders have imposed norms on others for a long time or, as a well-known resident of New Jersey would say, since before I was little, and he's already lucidly over 87 years old.

Tamy Luhbt comments on Cable News Network that billionaires are 4,000 times more likely to hold public office, which is true, although I think we should go piece by piece, knowing the imaginative weaknesses of an American public managed mostly by paid media.

If you don't present a good appearance, don't aim to anything, because it can cost you dearly. Behind you, handsome or beautiful, or with charisma, you must have monetary support, your own or that of someone who, if elected, will have to revert in favors, generally divorced from popular desires.

An annual report by the Oxford Committee for Famine Relief (Oxfam) on social inequality states that the richest people on the planet are much more likely to be in political power than the rest.

"The report highlights the relationship between political inequality and economic inequality," said Rebecca Riddell, senior economic justice policy leader at Oxfam America. "The fact that billionaires are 4,000 times more likely to hold office than you or me underlines the enormously disproportionate power that billionaires have."

Oxfam's report, which is based on data collected by Forbes and other sources, is timed to coincide with the start of the World Economic Forum's annual meeting in Davos, Switzerland, an elite gathering that brings together some of the world's richest people and leaders. Its publication also coincides with billionaire US President Donald Trump's first anniversary in office.

Trump has assembled the richest cabinet and team in modern American history, with several billionaires leading government agencies. The administration, along with a Republican-controlled Congress, enacted a sweeping domestic policy package last year that included big tax cuts for the wealthy and historic cuts to the country's safety net program. Additionally, it attempts to eliminate union protection from a sizable portion of the federal workforce, as well as dismantle consumer protection measures and business regulations.

STILL GROWING

The six American tech billionaires whose wealth increased the most grew by \$171 billion combined, meaning they each increased their wealth by \$28.5 billion on average.

This increase is closely linked to the artificial intelligence capabilities of their companies, from critical chip manufacturing to AI-powered cloud infrastructure.

The total number of American billionaires rose to 924, representing almost a third of the world's population of that species, which is concerned about tariffs and the resulting inflation, as well as the uncertainty of a major geopolitical conflict.

You don't have to be very smart to discern that a government led by billionaires has pushed a pro-billionaire agenda that has brought the US to the brink of extremes in terms of inequality.

However, oligarchy is a global problem. Argentina's richest men, for example, have close ties to President Javier Milei, which has led to tax breaks for their companies.

Their wealth grew three times faster in 2025 than the five-year average, reaching a record \$18.3 trillion. Two-thirds of that growth would be enough to end global poverty for one year.

In the United States, the net worth of billionaires amounts to just under \$8 trillion. It's also home to 932 billionaires, more than any other country.

The US could soon see the world's first trillionaire. If Elon Musk has a year as lucrative in 2026 as last year, his fortune will exceed \$1 trillion.

Meanwhile, the rate of global poverty reduction has stagnated, with levels generally similar to those in 2019. Almost half of the world's population – or 3.8 billion people – were living in poverty in 2022.

TO STOP INEQUALITY

The number of billionaires worldwide, and their combined wealth, reached all-time highs, driven in particular by gains in technology stocks. The world had 2,919 billionaires on April 4, 2025.

With the widespread rise in prices of technology stocks and financial assets, despite volatility, the total wealth of billionaires reached a new high.

To address this imbalance, Oxfam calls for reducing inequality by promoting workers' rights, increasing wages, dismantling monopolies and strengthening universal public services and the social safety net; limit the power of the ultra-wealthy by raising taxes and reforming campaign finance; and build people's political power through the right to vote and participatory government.

In other words, a key understanding that curbing inequality and the power of the richest and promoting that of ordinary people are really key to both reducing inequality and promoting democracy, which this time would be participatory.

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