

POTTSTOWN CITIZENS FOR Enlightened LEADERSHIP

The great equalizer

On Tuesday, we wrote about the Barbey family seeking bankruptcy protection for the *Reading Eagle*, a hometown newspaper that's been in the family since its founding in 1868.

With \$6 billion in assets, the Barbey family could continue to operate the *Eagle* at a loss. But as a practical business decision, bankruptcy helps the Barbey family keep its wealth intact.



Commentary by
Tom Hylton

The Barbey family falls into the category of the wealthiest 1 percent of Americans, who own 40 percent of the country's total assets, according to economist Edward Wolff.

Edward Wolff.

In fact, according to Wolff's analysis of federal data, the top 1 percent of households own more than the bottom 90 percent combined.

That's astonishing inequality.

Throughout human history, the accumulation and protection of wealth has been the fundamental axiom of capitalism, but today some people carry it to extremes.

Wall Street moguls, business executives, and professional athletes seek ever more money for what they do, to the point of obscene wealth.

Yet there are limits to the usefulness of personal wealth. You can only live in one house or drive one car or



STEVE JOBS was one of the wealthiest and most admired people of his generation. He died at 57 of pancreatic cancer.

wear one set of clothes at a time. Most important of all: Money can't let you live forever.

Here in Pottstown, it never ceases to surprise me how people in their senior years continue to cling to wealth they can't possibly spend ra-

ther than invest it in our town for the benefit of all.

Do they think they can take their wealth with them to the next life?

As it says in Psalms: *The days of our years are threescore years and ten; and if by reason of strength they be fourscore years, yet is their strength labour and sorrow; for it is soon cut off, and we fly away.*

In the end, death is the great equalizer. It claims everyone from the homeless people on High Street to the billionaires on their lavish country estates.

Could we share a little before we go?



SIR WALTER RALEIGH'S famous panegyric on death:

It is therefore death alone that can suddenly make man to know himself. He tells the proud and insolent, that they are but abjects, and humbles them at the instant; makes them cry, complain, and repent; yea, even to hate their fore-passed happiness.

He takes the account of the rich, and proves him a beggar; a naked beggar, which hath interest in nothing, but in the gravel that fills his mouth. He holds a glass before the eyes of the most beautiful, and makes them see therein their deformity and rottenness; and they acknowledge it.

O eloquent, just, and mighty death! whom none could advise, thou hast persuaded; what none hath dared thou hast done; and whom all the world hath flattered, thou only hast cast out of the world and despised: thou hast drawn together all the far-stretched greatness, all the pride, cruelty, and ambition of man, and covered it all over with these two narrow words, Hic jacet. (used on tombstones: latin for Here lies.)