

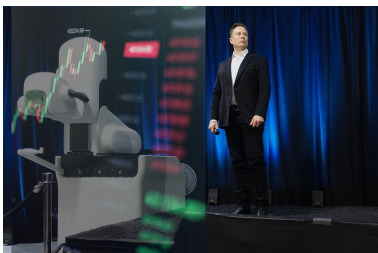
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Capitalism

# Earth's first trillionaire – a damning indictment of late capitalism

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### **A man who does Nazi salutes and promotes race wars has become the world's first trillionaire. Simon Hannah makes the case for a political revolution**

Musk got this money from piggy backing on other people's success, busting trade unions, moving to low tax states, selling carbon credits from Tesla to highly polluting companies and getting government contracts for SpaceX. He is a grifter, a narcissist, a crypto fascist and a hypocrite. He advocates for outright race war in Britain. In short – he is a perfect representative of late stage capitalism.

This is emblematic of the gulf between the rich and the rest. We all know it is happening. The society we live in today generates more wealth and money than any in human history – but it is all going into the hands of smaller numbers of people.

The TUC in Britain released a [report](#) in 2022 that found that “Shareholder pay-outs have soared £440bn above inflation since 2008, while wages have been squeezed, growing £510bn less than inflation”. 2024 saw the largest ever increase in low paid jobs, 800,000 more than in 2023. That meant that nearly 1 in 6 (15.7%) UK jobs were paid below the real [Living Wage](#) in 2024, up from 1 in 8 (13%) in 2023.

What is it like for the property owning and financial speculative class? As of June 2026 there are 3,400 billionaires globally with a combined wealth of over \$20 trillion. Let's look at the global stock market? 15 companies – nearly all tech or finance – have [transferred](#) an estimated \$27.0 trillion in wealth to shareholders over the past 10 years.

These are the consequences of decades of neoliberalism and austerity. Neoliberalism was never about free markets, such policies were mere tools to get to the end point – a new gilded age of unassailable wealth concentrated in the hands of a few. It was about crushing working class people's resistance, narrowing political options and asserting the absolute supremacy of the capitalists. The market was never “free”, it was just a tool to batter down trade barriers to poorer nations.

We also deal with sky high rents or house prices. Across the UK tenants pay around 36% of their income in rent. But in London they typically pay around £1,700 to nearly £2,000 per month, consuming 41.6% of their gross income. Some pay as much as 50%.

And now the new tech bosses relish their power. We can see the huge distorting effect on politics, look at the almost limitless resources available for the far right coming from men like Musk or those Crypto millionaires living around the world.

We are in a world where the rich do what they will and the poor are made to suffer as they must. No doubt some will celebrate the world's first trillionaire as a remarkable achievement – surely this shows that someone can get incredibly rich if he has business savvy and can smooth talk investors? These same people no doubt dismiss concerns about massive wealth inequality as just the complaints of losers who can't make a buck.

Some people scoff at lower paid workers, as if their main problem isn't a structurally low waged economy, but they are just lazy and should have got a job in finance or tech. They think that nurses using foodbanks to make ends meet is their own problem. They rely on baristas to make their coffee before work but detest the same people when they ask for a living wage. When teachers strike for better wages to improve their living conditions to make teaching easier

these pro-capitalist types deride them and call on them all to be sacked.

They promote the hustle culture of taking on 2-3 jobs and selling stuff on the side whilst they “work” 5 days a week and take home millions in dividends.

In their view there should be a class of genius capitalists and an underclass of people with no rights, no powers and no ability to fight for a good quality of life. That is why these super rich capitalists are advocating for cities that they can control with no democratic right to local governance.

Donald Trump calls them [Freedom Cities](#) – freedom for the billionaires to do as they please in completely privatised cities. They are [building bunkers](#) because they know their capitalist system is pushing the world towards ecological collapse. And in the meantime they fund far right demagogues to convince people that refugees are the problem.

In this context, no wonder people are turning to assassinations of CEOs or burning down workplaces. That isn't an approach that will overthrow the capitalist class but it is understandable as a response to the deepening misery of this world. When workers started burning down warehouses and filming it the call went up that was understood by millions of workers – “all they had to do was pay us a decent wage.” But they won't. Because they don't think you deserve a decent life.

It is becoming clear to more and more people that we will need a revolution. This capitalist class will not go quietly into the night after losing votes in parliament. They will fight tooth and nail to keep their power and privilege, the far right and fascist forces they fund are only their shock troops, but they intend to take and maintain state power to use the highly militarised modern surveillance state to police and subdue opposition as the planet spins towards heat death.

But a mass revolutionary force in society can beat these capitalist monsters. We need organisation, energy and coordination across struggles and we need to make the case that there is a [better world beyond capitalism](#) as an alternative to climate death.

The question is – what are we going to do about it? AntiCapitalist Resistance is organising and doing our part to build a political revolutionary movement to bring down capitalism. If the world's first trillionaire being a bigot who does Nazi salutes infuriates you, [you should join](#) and help build a movement that can bring down this hated system before it is too late.\$

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Source: [Anti\\*Capitalist Resistance](#).

PS:

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