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OPINION

Robber Barons on Steroids

CEO salaries up 54 percent, while worker pay shrinks

BY HOLLY SKLAR

How would you like a 54 percent pay raise? That's how much pay jumped last year for the chief executive officers of the 500 largest U.S. companies, reports "Forbes" magazine.

Worker pay is shrinking, the economy is stalling, the trade deficit is growing and the stock market is below 1999 levels, but CEO pay is still in steroids.

The highest paid CEO in 2004 was Yahoo's Terry Semel, who hauled in \$230.6 million. That's more than \$4 million a week.

Yahoo is on the "Lou Dobbs Tonight" list of companies "sending American jobs overseas, or choosing to employ cheap overseas labor, instead of American workers."

It would take the pay of 7,075 average American workers to match the pay of Yahoo's CEO.

William McGuire of UnitedHealth Group, the nation's leading insurer, was the third-highest paid CEO on the "Forbes" list. His pay of \$124.8 million could cover the average health insurance premiums of nearly 34,000 people.

CEOs win big even when the company loses. Merck, for example,

had to pull its Vioxx pain medication off the market because it increases stroke and heart attack risk, and Merck stock was down 28 percent last year, but then-CEO Ray Gilman got a supposedly performance-based bonus. His total 2004 compensation was \$37.8 million, he received new grants of 90,000 shares of stock and 250,000 stock options, and he'll make more annually in retirement than average workers earn in their lifetimes.

CEO pay averaged \$10.2 million in 2004, counting salary, bonus and other compensation such as exercised stock options and vested stock grants.

Full-time worker pay averaged just \$32,594. That's 11 percent less than 1973's average worker pay, adjusting for inflation, although worker productivity rose 78 percent between 1973 and 2004.

In 1973, CEOs made 45 times as much as workers. In 1991, they made 140 times as much and last year, CEOs made more than 300 times as much as workers.

While workers are having a tougher time making ends meet, CEO freeloaders expect perks such as lifetime use of company jets, chauffeured cars, company apart-



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ments, club memberships, sports tickets, financial planning, personal assistants and more.

While worker pensions are increasingly unavailable or unreliable, CEO retirement gives new meaning

to "the golden years."

CEO robber barons are increasingly stashing their loot in guaranteed pensions, deferred compensation, guaranteed consulting fees — no actual consulting necessary — and other postretirement perks and compensation to avoid shareholder scrutiny and sidestep the new rule for companies to treat stock options as expenses.

Making matters worse, CEOs are being rewarded with huge tax cuts.

Workers and their families are paying the biggest price as CEOs milk their companies and our country like cash cows.

Holly Sklar is a co-author of "Raise the Floor: Wages and Policies That Work for All of Us."

Irony in Filibuster Fight

Republican move offensive to people of color

Editor's note: The following letter from the Congressional Black Caucus to Senate Majority Leader William Frist, R-Tenn., expresses the CBC's opposition to the elimination of the filibuster and the nomination of judges with extremist views on civil and human rights.



Melvin L. Watt, chair, Congressional Black Caucus

necessary votes. Racial filibusters continued in the 1970s, even for extensions of the Voting Rights Act and of Title VII of the 1964 Civil Rights Act. Southern Democrats almost always led the racial filibusters, but

they were always joined by some conservative Republicans. We recite this history to emphasize that minority rights in the Senate are no less important today than they were when the Senate insisted on the rights of the minority that delayed each and every attempt to enforce the 14th and 15th Amendments for a century.

The filibuster was systematically used when Senate minority rights meant the denial of the rights of African Americans. We cannot and will not stand down when Senate minority rights are proposed to be over-ruled against a Senate minority that seeks to protect the rights of African Americans. Today, when a minority of Senators seeks to protect African Americans from judges who have opposed their rights and laws critical to their advancement toward equality, the proposal to use an unprecedented procedure to jettison the Rule for the first time would be particularly offensive to people of color. We believe that the unbroken tradition of fair treatment for the Senate minority must be respected regardless of the identity of the minority or of its issues.

Violating Senate rules in order to overturn Rule XXII is especially unacceptable to us today in light of the repeated and disproportionate use of filibusters against the nominations of Black, Hispanics and women nominees in the Judiciary Committee during the prior administration. Despite President Clinton's collaboration with Sen. Orrin Hatch and the resulting confirmation of some judges, 60 Clinton nominees were denied hearings or votes in the Judiciary Committee. We expressed our deep concern at the time that a large portion of those who did not emerge from the Committee were nominees of color and women.

We have looked closely at the records and expressed views of the disputed nominees. We oppose their confirmation to the federal judiciary because their documented views on civil and constitutional rights are so extreme that they have been discredited and rejected by most Americans and because of their demonstrated hostility to the discipline of judicial precedent and to the laws Congress has passed to protect workers, women, persons with disabilities and the environment.

You and other senators are entitled to differ with us on particular nominees. The members of the Congressional Black Caucus believe that we are entitled to request that you respect the Senate rules that have never favored the Senate majority, even in the face of the tragic consequences that we know all too well.

stop terrorists.

But in reference to the Spanish train bombing, those terrorists paid to get on to the train they destroyed, so the argument doesn't hold any validity or any logical premise. We Pacific Green Party members believe it would be silly to impose a fare in the Fareless Square and prefer the current Fareless System to be

preserved as is.

In addition, we also support a system that is Fareless for seniors, disabled and youth. We believe that expanding the mass transit system in services is vital in reducing traffic congestion, lowering air pollution and increasing business and job productivity.

Dale C. Chambers
Northeast Portland



Dr. Billy R. Flowers

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Part 8. CONSTIPATION: The backing up of body's sewage system.

Q: Nothing has ever really helped my constipation. What can Chiropractic possibly do?

A: As a natural form of healing, there is much a Chiropractic and the improved lifestyle we recommend can do to remove the immediate distress and long term health hazards of constipation. But before we begin, you should understand that constipation takes two approaches. The first is the tight, sometimes painful feeling in the lower back area. The second and more insidious type is what we call "hidden constipation." This is when we seemingly move our bowels regularly, but

never completely eliminate everything in our colon (large intestine). This causes the colon to back up and spread toxic poisons throughout the body. This can lead to everything from sinusitis to allergies to arthritis. Chiropractic can help to alleviate this problem by gently turning nerves back on in the colon and small intestine. It is not uncommon for a patient to have two, three or

even four bowel movements after the first adjustments on his or her spine. A man with FBSS (failed back surgical syndrome) went home and had 12 bowel movements that night. And he claimed he wasn't even constipated! Whatever questions you might have about health and healing, you'll find that Chiropractic is often the answer. Call us for an appointment today.

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Letter to the Editor

Fareless Square

A recent recommendation to the Tri-Met Board of Directors recommended establishing a fare system in the Fareless Square system to