Case Study #2: Buddhism and Billionaire Tom Perkins

Read the sections on Buddhism in our text, the electronic essays provided on Buddhism, and the attached articles from The Wall Street Journal, CNN Money, and The Huffington Post. Once you have gotten sufficient background, answer the following questions. The completed assignment should be three pages long, using one inch margins, 12 pt. fonts and single spacing. This study is worth a total of 105 points. Your completed assignment is due on the 7th of May. Please refer to the revised grading rubrics at the end of this assignment and to the general suggestions attached!

Answer the following questions thoughtfully and as completely as space allows:

1. Paraphrase the argument presented by Tom Perkins in the first article in The Wall Street Journal concluding that there is a backlash against the top 1% of wealthy in America. (15 points)

2. What further research information would assist you in formulating a response to the issues surrounding Tom Perkins claims? Pose in question form. This should be a bulleted list. For this assignment, you do not have to do the research but you need to raise the kind of questions that would drive such a project. These should include questions about Tom Perkins, the distribution of wealth in America, employment patterns, and the treatment of the wealthy, etc. and as such, should be concrete and answerable. Think about facts and data that, if known might help determine how one should or could respond to the issues identified. These should not include questions about Buddhism. (20 points)

3. Briefly explain the Buddhist concept of causality in terms of pratitya samutpada/interdependent arising. (10 pts.)

3b. Provide & cite a supporting quote from a primary Buddhist text to support your answer. (e.g. The Pali Canon & The Dhammapada – a good source for quotes is in Part II, chapters 9-13 of the Sourcebook, (5 pts.)

4. Given this complex web of causality, and given the limited space allowed what are some of the causes that are also consequences of an increasing divide in the distribution of wealth in America. Defend your answer. (20 pts.)

5. Given what you’ve discussed above and thinking about pratitya samutpada, duhkha, the importance of karuna/compassion and the concept of sangha/community, evaluate from a Buddhist standpoint Perkins’ proposal; what do you think a Buddhist would say to Perkins? Defend your answer. (30 pts.)

5b. Provide & cite a supporting quote from a primary Buddhist text to support your answer. See sources above in 3b. (5 pts.)
Progressive Kristallnacht Coming?¹

I would call attention to the parallels of Nazi Germany to its war on its "one percent," namely its Jews, to the progressive war on the American one percent, namely the "rich."

Regarding your editorial "Censors on Campus" (Jan. 18): Writing from the epicenter of progressive thought, San Francisco, I would call attention to the parallels of fascist Nazi Germany to its war on its "one percent," namely its Jews, to the progressive war on the American one percent, namely the "rich."

From the Occupy movement to the demonization of the rich embedded in virtually every word of our local newspaper, the San Francisco Chronicle, I perceive a rising tide of hatred of the successful one percent. There is outraged public reaction to the Google buses carrying technology workers from the city to the peninsula high-tech companies which employ them. We have outrage over the rising real-estate prices which these "techno geeks" can pay. We have, for example, libelous and cruel attacks in the Chronicle on our number-one celebrity, the author Danielle Steel, alleging that she is a "snob" despite the millions she has spent on our city's homeless and mentally ill over the past decades.

This is a very dangerous drift in our American thinking. Kristallnacht was unthinkable in 1930; is its descendent "progressive" radicalism unthinkable now?

Tom Perkins
San Francisco
Mr. Perkins is a founder of Kleiner Perkins Caufield & Byers.

¹ http://online.wsj.com/news/articles/SB10001424052702304549504579316913982034286
Investor compares U.S. wealth debate to Nazi Germany

By Gregory Wallace @gregorywallace

January 26, 2014: 6:04 PM ET

Venture capitalist Tom Perkins came under fire after publicly comparing the experience of wealthy Americans to a deadly Nazi campaign that preceded the Holocaust.

"Writing from the epicenter of progressive thought, San Francisco, I would call attention to the parallels of fascist Nazi Germany to its war on its 'one percent,' namely its Jews, to the progressive war on the American one percent, namely the 'rich,'" he wrote, opening a letter to the editor of the Wall Street Journal.

"This is a very dangerous drift in our American thinking. Kristallnacht was unthinkable in 1930; is its descendent 'progressive' radicalism unthinkable now?" he concluded.

The venture capital firm he co-founded -- Kleiner Perkins Caufield & Byers -- lists him as a "partner emeritus" but distanced itself from his comments.

"Tom Perkins has not been involved in KPCB in years. We were shocked by his views expressed today in the WSJ and do not agree," an online posting from the firm read.

Perkins told CNN's Dan Simon on Sunday he stood by his comments. "As for criticism of the letter, everyone is entitled to his or her opinion," he said.

In an email to the news outlet Bloomberg, he dismissed the views of his former firm. "[O]ur philosophies and strategies have drifted so far apart that now my name means little on the door," the outlet said he wrote.

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2 http://money.cnn.com/2014/01/26/investing/tom-perkins-nazi-kristallnacht/
"In the Nazi area it was racial demonization, now it is class demonization," Perkins wrote.

On Kristallnacht in 1938, almost 100 Jewish people were killed and 30,000 imprisoned in concentration camps amid destructive riots that targeted Jewish-owned businesses and synagogues.

In the letter, he claims evidence of "a rising tide of hatred of the successful one percent," including protests surrounding private buses that transport technology workers from San Francisco to the campuses of companies like Google (GOOG, Fortune 500). He also takes aim at the San Francisco Chronicle, which he claims spends "virtually every word" demonizing the rich and has launched "libelous and cruel attacks" on his ex-wife, Danielle Steel, an author and philanthropist.

Another prominent investor was criticized for referencing the Nazis. In 2010, Blackstone chief Stephen Schwarzman reportedly likened an Obama administration proposal to raise tax rates for hedge funds to a war, then added, "It's like when Hitler invaded Poland in 1939." He later apologized.

First Published: January 26, 2014: 1:08 PM ET

Richest 85 People Own As Much Wealth As Poorest 3.5 Billion: Oxfam

The world’s 85 wealthiest people hold as much wealth as the poorest 3.5 billion, or half the world population, according to a new report from global anti-poverty group Oxfam. That’s roughly $1.7 trillion for both the 85 richest people, and the poorest half of the planet.

The global economy has become so skewed in favour of the rich that economic growth in many

http://www.huffingtonpost.ca/2014/01/20/income-inequality-oxfam-wealth-study_n_4632157.html
countries today “amounts to little more than a ‘winner takes all’ windfall for the richest,” Oxfam said in a statement. The report, titled Working for the Few, warns that democratic institutions are being undermined as an increasing amount of wealth is concentrated in the hands of the richest, making it ever easier for them to influence policy to enrich themselves further. The report calls this process “political capture.”

The report comes ahead of this year’s gathering of business people and policymakers at the World Economic Forum, and is clearly aimed to get the forum’s attention.

“In developed and developing countries alike, we are increasingly living in a world where the lowest tax rates, the best health and education and the opportunity to influence are being given not just to the rich but also to their children,” said Oxfam executive director Winnie Byanyima in a statement.

“Without a concerted effort to tackle inequality, the cascade of privilege and of disadvantage will continue down the generations. We will soon live in a world where equality of opportunity is just a dream.”

The report does recognize that “some economic inequality is essential to drive growth and progress, rewarding those with talent, hard earned skills, and the ambition to innovate and take entrepreneurial risks.”

But “the extreme levels of wealth concentration occurring today threaten to exclude hundreds of millions of people from realizing the benefits of their talents and hard work,” the Oxfam report says. It argues that income inequality widens other forms of social gaps, such as those between men and women.

Among its findings:

- Almost half of the world’s wealth is now owned by just one per cent of the population.
- The wealth of the one per cent richest people in the world amounts to $110 trillion. That’s 65 times the total wealth of the bottom half of the world’s population.
- The bottom half of the world’s population owns the same as the richest 85 people in the world.
- Seven out of 10 people live in countries where economic inequality has increased in the last 30 years.
- The richest one per cent increased their share of income in 24 out of 26 countries for which Oxfam has data between 1980 and 2012.
- In the U.S., the wealthiest one per cent captured 95 per cent of post-financial crisis growth since 2009, while the bottom 90 per cent became poorer.

Oxfam sees a risk to both democratic institutions and to social stability in these trends.
“Instead of moving forward together, people are increasingly separated by economic and political power, inevitably heightening social tensions and increasing the risk of societal breakdown,” the report says.

The WEF has itself been making noise about growing income inequality. A recent report identified growing wealth inequality as one of the top risks to the global economy. The WEF said income disparity in the wake of the global financial crisis is the "most likely risk to cause an impact on a global scale in the next decade" and warned of a "lost generation" of young people that could stoke tensions in society.

"The generation coming of age in the 2010s faces high unemployment and precarious job situations, hampering their efforts to build a future and raising the risk of social unrest," the Forum said in Global Risks 2014, which was compiled with contributions by 700 global experts.

Oxfam is calling on attendees at this year’s WEF to take a pledge to support progressive taxation and government health care and education programs, as well as to push for living wages at the companies they invest in and to “refrain from using their wealth to seek political favours that undermine the democratic will of their fellow citizens.”

— With files from The Associated Press

Keep scrolling down for specific rubrics for this assignment – Remember there was an example of a completed case study provided with Case Study #1.
Standards (Rubrics) for Grading Case Study #2

The excellent paper (100-90% of points) will exhibit the following qualities:

Question 1:
- Conclusion is clearly identified
- Major supporting premises are identified
- Relevant and critical minor supporting premises are identified.
- Argument has been presented with good logical flow.
- Paraphrase has eliminated all irrelevant or unnecessary information.
- Paraphrase is original and not merely a verbatim repetition of original argument
- Argument is clearly understood and consistent with the author’s intent.
- No critique, analysis or irrelevant commentary is provided.

Question 2:
- All items are listed as normatively neutral questions. No immediate bias is evidenced.
- All critical questions have been raised given the space allowed.
- Questions are relevant to the case and would be likely to be relevant to the philosophers/theories being applied to the case in the third and fourth sections.
- Questions are likely to drive effective and informative research. The questions should be factual and answerable (at least in terms of probabilities or projections backed up with historical data).
- Questions are not phrased in terms of what will happen or should happen but what has happened; remember one cannot gather data from events that have yet to occur.
- Questions are grammatically correct and are presented in a bulleted list.

Questions 3 & 4:
- Responses are sufficiently detailed and focused on the questions raised.
- Responses are consistent with the philosophy referenced.
- Sufficient detail from the philosophy is provided.
- Responses reflect careful and detailed consideration of text and background material provided.
- Responses are well supported with relevant reasons.
- No immediate personal bias is evidenced.

Question 5:
- A clear and definitive thesis statement is made at the beginning of the response.
  You may characterize the philosopher as unqualified in their support or rejection of the thesis, supportive with some concerns/qualifications or rejecting the issue with some concerns/qualifications, but you may not leave the philosopher sitting on the fence.
- Responses are sufficiently detailed and focused on the questions raised.
• Responses are consistent with the philosopher referenced.
• Sufficient detail from the philosopher’s theory is provided.
• Responses reflect careful and detailed consideration of background material provided.
• Responses are well supported with relevant reasons.
• Counter-considerations are included and responses to those considerations are reasonably developed given the space allowed.
• No immediate personal bias is evidenced.

Quotes in 3b and 5b:
• Quote is from philosopher’s primary work & is cited properly & quote is not one I’ve used in my PowerPoint slides. Proper citation for this assignment is the page number from our text - e.g. (p.123) or the Sourcebook - e.g. (Sourcebook p. 123) in parenthesis after the quote. If the quote is drawn from another source, full citation (MLA or APA) must be provided. (Sites such as Wikiquotes and Intelliquotes are not acceptable sources.)
• Quote is specifically relevant to the issue and is not too general.
• Length of quote is appropriate to the assignment.
• Quote supports the position maintained by the author in the previous section.

Overall Impressions:
• Study presents evidence of a thoughtful and deliberative approach.
• Language is clear and explanations/arguments are original
• Study reflects careful consideration of background material provided.
• There is good logic flow from one response to another – issues raised in earlier questions must link logically with responses to later questions.
• The study is scholarly, with effective use of the essays and relevant philosophical theory. All quotes and references are properly cited.
• Effective use of allowed space has been made and length of answers correspond to the point value for each question
• Assignment format has been followed.

The Good Paper (89-80% points)
The good paper will demonstrate all the above qualities but perhaps to a lesser degree or, will demonstrate some of the above qualities excellently, but not all of the qualities will be presented at a consistently high level.

The Satisfactory Paper (79-70% points)
The satisfactory paper will present all of the above qualities but not as strongly as the good paper or, some qualities may be stronger with some not as strong. Insight is not usually present.

The Paper that Needs Work (69-60% points)
This paper is weak on many of the desired qualities.

The Paper that Really Needs Work – Pretty Much Unacceptable (59-0% points)
This paper presents few if any of the desired qualities.