**Headline:** Seeing Through the Economic Bait and Switch

**Teaser:** The values of the U.S. public are not the same as those of the wealthy and corporations. It took a UN official—an outsider—to point out the dissonance.

By Sonali Kolhatkar

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**[Article Body:]**

Olivier De Schutter, the United Nations special rapporteur on extreme poverty and human rights, recently issued a scathing [statement](https://www.ohchr.org/en/press-releases/2023/10/amazon-doordash-and-walmart-are-trapping-workers-poverty-un-poverty-expert) about the shameful state of the United States economy. On October 31, 2023, De Schutter called out several top private employers in the U.S., Amazon, Walmart, and DoorDash, for trapping their workers in a cycle of poverty.

He said, “Jobs are supposed to provide a pathway out of poverty, yet in all three companies the business model seems to be to shift operating costs onto the public by relying on government benefits to supplement miserably low wages.”

In a related [letter](https://spcommreports.ohchr.org/TMResultsBase/DownLoadPublicCommunicationFile?gId=28344) to the U.S. government, De Schutter wrote, “Despite being one of the wealthiest countries in the world, the United States has a high rate of poverty among workers.”

Such public statements by the representative of a top international body ought to be a mark of shame for the U.S., which has historically marketed itself as being a place where people’s dreams come true.

In contrast to De Schutter’s rhetoric, the corporate media’s assessment is quite rosy, relying increasingly on the word “resilient” as a popular descriptor for the economy as a whole. According to the [Financial Times](https://www.ft.com/content/d3355ec1-c05c-40ae-8b29-e85e1760333a), “The stunning resilience in the U.S. economy to date has stemmed from one primary force: consumer spending.” Economist Kathy Bostjancic, who was interviewed for the story, cited, “incredible job growth,” and lauded how “[b]alance sheets look in really good shape, stocks have generally performed really well.”

The U.S. government also sees nothing but cause for celebration. Officials at the [Treasury Department](https://home.treasury.gov/news/featured-stories/the-us-economy-in-global-context) on October 26, 2023, boasted how the nation’s economy this year “outperformed expectations along three key dimensions: growing economic output, labor market resilience, and slowing inflation,” and that the nation’s economic progress, “stands out across the globe.”

How to explain these striking contradictions in assessments between the United Nations and those of the corporate media and the U.S. government?

In short, evaluations by the U.S. media and politicians are based on corporate prosperity while the UN’s evaluation is based on individual prosperity.

If we look closely, there is a dissonance on display. We, the people, are being sold the lie that the values of the wealthy are the same as ours. But what’s on offer does not reflect reality.

Merriam-Webster [defines](https://www.merriam-webster.com/dictionary/bait%20and%20switch) the term “bait and switch” as “a sales tactic in which a customer is attracted by the advertisement of a low-priced item but is then encouraged to buy a higher-priced one.” It’s an apt phrase to understand the way in which mainstream economists, corporate media outlets, and many politicians promote the idea of stock values as something ordinary Americans should care about.

A year after dropping to a record low in 2022, child poverty in the U.S. [more than doubled](https://www.npr.org/2023/09/12/1198923453/child-poverty-child-tax-credi-pandemic-aid-census-data), partly as a result of COVID-19 related government benefits expiring. Additionally, median household income fell significantly. Economists rarely address such pesky details when celebrating the “resilience” of the stock market, preferring instead to focus on the fact that more people are employed, not whether their wages and benefits support a decent standard of living.

Occasionally there *are* stories that undermine the corporate narrative, such as an NBC story in March 2023, headlined, “[Most people have jobs, but many are unhappy about their money](https://www.nbcnews.com/business/economy/how-is-the-economy-doing-right-now-inflation-interest-rate-hikes-rcna73613).” But such coverage is the exception.

The story we are expected to internalize, in direct conflict with our own financial worries, is that we must be content with the nation’s financial status quo because stocks are performing well and corporate balance sheets look good.

There is another story, one that is consistent with individual bottom lines. “International human rights law recognizes a right to a living wage,” [wrote](https://spcommreports.ohchr.org/TMResultsBase/DownLoadPublicCommunicationFile?gId=28344) De Schutter. “Workers should be provided, at a minimum, with a ‘living wage,’ regularly adapted in accordance with costs of living.”

De Schutter’s assertion that Americans have the right to earn a living wage is one that rarely enters mainstream U.S. discourse. When people are denied their rights, they will rise up to claim them, and the recent surge in [union activity and strikes](https://www.npr.org/2023/10/28/1209109868/strikes-largest-number-unions-labor-historical-uaw) is an indicator that growing numbers of people are seeing through the economic bait and switch.

The changing narrative on wealth inequality, wage stagnation, and economic health is reflected in the simple and direct message that United Auto Workers (UAW) president Shawn Fain regularly displays on his “[Eat the Rich](https://www.axios.com/2023/10/11/auto-workers-strike-uaw-shawn-fain-eat-the-rich-shirt)” shirt. UAW members are [voting on major wage gains](https://www.cnn.com/2023/11/02/business/ford-uaw-ratification-vote/index.html) that their union won from the Big Three automakers after weeks of militant strike activity grounded in an entirely different set of values than those that frame a rosy economic outlook.

The phrase “[Eat the Rich](https://www.gq.com/story/eat-the-rich-digital-generation)” has its origins in the French Revolution and the anger of the poor aimed at 18th-century aristocracy. The quote, “When the people shall have nothing more to eat, they will eat the rich,” is attributed to French philosopher Jean-Jacques Rousseau. Its popularity in contemporary U.S. society is a warning to those in the media and the halls of government against selling the lie that corporate values are equivalent to people’s values.

Congress and the White House could easily thwart the growing popular tide by adopting any number of simple and direct policy changes. Echoing progressive recommendations, De Schutter made several suggestions in his [letter](https://spcommreports.ohchr.org/TMResultsBase/DownLoadPublicCommunicationFile?gId=28344) to the government: if the minimum wage is too low, raise the federal minimum wage and build in cost-of-living increases. If unions are too weak, close the loopholes that allow corporate employers to undermine union activity.

Another direct [solution](https://www.americanprogress.org/article/poverty-rose-in-2022-but-policy-solutions-can-create-a-more-equitable-economy/) is this: if the pandemic-era benefits cut childhood poverty rates, renew the benefits.

One can understand why the Biden administration wants to cheer on the state of the U.S. economy. In spite of congressional gridlock and, especially, [Republican roadblocks](https://www.forbes.com/sites/richardmcgahey/2021/02/27/republicans-in-washington-block-bidens-vital-minimum-wage-increase/) to commonsense economic legislation, economic stability is one of the central responsibilities that government is charged with, and achieving success in this realm is key to Biden’s reelection efforts in 2024. So, his administration is putting a happy face on the economy and papering over the contradictions between stock values and real wages.

One can also understand why the corporate media cheers on economic indicators that are important to the wealthy. Media companies are cut from the same commercial cloth as Amazon, Walmart, and DoorDash, the corporations that De Schutter singled out for exploitative treatment of their workers.

What is less understandable is why the public has accepted the bait and switch in economic values for so long.