

Multi-millionaire Hillary Clinton denies she is part of the “truly well-off”

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Former Secretary of State Hillary Clinton, who together with her husband Bill Clinton has earned more than \$100 million in speaking fees from corporations and business foundations, told the *Guardian* last weekend she was “unlike” the “truly well off.”

In the fifteen months since Clinton left office as Secretary of State, she has made over \$5 million in speaking fees, putting her squarely within the top 0.1 percent of income earners.

Hillary Clinton is seen as the most likely Democratic presidential nominee in the 2016 election, although she has not yet announced plans to run. The *Guardian* write-up of Clinton’s interview, noted, “America’s glaring income inequality is certain to be a central bone of contention in the 2016 presidential election. But with her huge personal wealth, how could Clinton possibly hope to be credible on this issue when people see her as part of the problem, not its solution?”

“But they don’t see me as part of the problem,” Clinton replied, “because we pay ordinary income tax, unlike a lot of people who are truly well off, not to name names; and we’ve done it through dint of hard work.”

In fact, Clinton’s enormous wealth—gained from “speakers’ fees” that are in reality little more than legally-sanctioned corporate bribes—expresses the fraudulent character of the Democratic Party’s pretensions to support social equality. This is a party of, by, and for millionaires and billionaires, all of whose efforts go to enriching the very wealthiest layers of society.

Clinton’s statements were criticized by media commentators and, for their own reasons, her Republican political opponents. In subsequent days she struggled to answer reporters’ questions about the disconnect between her supposed concerns for the

everyday people and her own enormous personal wealth.

Clinton’s comments came after she told ABC News earlier this month that she and her husband “came out of the White House not only dead broke, but in debt.” She added, “We had no money when we got there, and we struggled to, you know, piece together the resources for mortgages, for houses, for Chelsea’s education. You know, it was not easy.”

The Clintons own at least two houses, including one in Chappaqua, NY, that is worth about \$7 million, and another in Washington, D.C., that is worth about \$5.4 million, according to estimates from Zillow.com. The Clintons purchased both houses toward the end of Bill Clinton’s presidency.

In 1999 alone, the Clintons earned \$416,039, according to their tax return. But the big money did not come until after the end of Bill Clinton’s presidency, when the book deals and speaking fees started rolling in. In the first year after leaving office, the Clintons earned more than \$16 million, more than the income of a typical CEO of a Fortune 500 company.

Hillary Clinton was paid \$8 million for her first book, *Living History*, which was published in 2003, and another \$8 million for her new book, *Hard Choices*. Between 2000 and 2007 alone, the couple earned more than \$109 million in speaking fees, NPR reported. Bill and Hillary Clinton each charge about \$200,000 for a single appearance, four times the yearly income for a typical US household.

Defending her acceptance of enormous speakers’ fees earlier this month, Clinton told ABC in an interview, “I thought making speeches for money was a much better thing than getting connected with any one group or company as so many people who leave public life do.”

Bill Clinton likewise defended his wife's comments in a discussion Tuesday with NBC's David Gregory in Denver, saying, "I don't think most Americans resent somebody else doing well," adding, "You just have to be transparent and tell people the truth." He added, "someone is always trying to change the subject."

While the Clintons have made more money than most US politicians, they are far from unique in being millionaires. In 2012, members of Congress had a median net worth of over a million dollars; the first time in history this has been the case.

Mitt Romney, the 2012 Republican candidate for US president who famously declared, "I'm not concerned about the very poor," had a net worth of between \$190 million and \$250 million. John McCain, the Republican presidential candidate in 2008, famously could not remember how many houses he and his wife owned when asked in an interview. "I think—I'll have my staff get to you," he told *Politico*.

John Kerry, the Democrats' presidential candidate in 2004 and the current US Secretary of State, has a family net worth of about \$240 million, largely based on the inheritance of his wife, Teresa Heinz Kerry, who is an heiress to the Heinz ketchup fortune.



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