Subject: Re: The Men Who Built America
Posted by Rusty on Mon, 17 Aug 2020 21:56:57 GMT
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Going back to RCA, it still amazes me that it was such a massive, huge company but still controlled and run by one person, David Sarnoff. When he retired from the board the company just couldn't seem to do anything right. Don't know if that started while he was still on the board or if it was right after but RCA didn't seem to be able to do anything right in the 1970's.

Before the 70's? They were the 800 pound gorilla that had their hands in everything. Before the 70's you couldn't imagine a world that didn't have RCA.

What I have read is that from the 70's to present time, workers pay have stagnated, CEO compersation and the rest of upper management has increased many times over. Unions have been gutted. Globalization realized for cheap labor. And financialization of our economy has taken precedence over the 'real' economy. Quarterly short term winnings and stock buybacks in the stock market are the goal these days. And debt, mountains of it.