

The one percent research paper



Running Head: THE ONE PERCENTPage 1 THE ONE PERCENT Ryan M. Kerrick
March 18, 2012 THE ONE PERCENTPage 2 Ryan M. Kerrick Mr. Richard
Cannella English Composition II March 18, 2012 A good friend of mine
recently recommended me to watch a documentary called “ The One
Percent. ” I do not usually watch documentaries unless I am gaining some
type of knowledge out of the information presented. Unsure of what it was
about and what I was going to get out of it, I turned on NetFlix and
proceeded to watch the film. I soon came to realize I was enamored by this
film, “ The One Percent,” and it remains one of my favorite documentaries of
all time.

The documentary deals with the disparity between the wealthy elite and the
citizenry and how they are both so far removed from one another. “ As of
2010, the top 1% of households (the upper class) owned 35. 4% of all
privately held wealth. ” (Domhoff, 2010, The Wealth Distribution, para. 1).
The producer and interviewer presents this film through many wealthy
American businessmen, critics, economists and even his ownfamilyto explain
this major social gap that exists on our home front. When looking at the
differences side-by-side, it is hard to grasp that we all live in the same place,
the United States of America.

The film was created by Jamie Johnson, the heir to one of America’s most
affluent families. Being born with a “ silver spoon,” Jamie never really had
anything to worry about in life-- from private schools to private jets,
equestrian clubs and charitable dinner parties. But, he always felt something
was missing in his life and he couldn’t quite put a finger on it. The fortune
that Jamie inherited on his 21st birthday was from one of the wealthiest

family-owned companies in the United States, Johnson and Johnson. THE ONE PERCENTPage 3 Ryan M. Kerrick Mr. Richard Cannella

English Composition II March 18, 2012 His great grandfather “ started the company in 1886” (Johnson and Johnson, 1997) and it continued to grow well beyond imagination. Jamie would always wonder what made him deserve this prosperous lifestyle. After self-examination, Jamie was determined to investigate some of the questions haunting him in his head about the wealth disparity in America. Attempting to bring his mind to ease, he decided to create this documentary, “ The One Percent. ” Within the first few minutes of the film I noticed a sign labeled “ Private Property Members Only. To me the sign is showing how the wealthy pride themselves in being part of such an elite club. Meanwhile, on the other side of the spectrum, the working class feel like they are not truly part of society at all. In the beginning of the documentary you see the Johnson’s having a family meeting. At first it looks normal, but they are not discussing chores around the house. It is a “ family meeting” with their financial wealth and moneymanagement advisors. The meeting is centered on managing their wealth and assets and essentially turning their millions in to more millions.

The consensus from the advisors is that every year the family fortune tenfold and they continue to become richer and richer. Jamie seems to be upsetting his father with the making of this documentary and the advisors seem hesitant to talk about money and wealth on camera. THE ONE PERCENTPage 4 Ryan M. Kerrick Mr. Richard Cannella English Composition II March 18, 2012 His father’s initial reaction is that his son’s documentary is nonsense, but something that might have a huge ripple effect if taken seriously. Jamie

does a great job trying to get answers and asking difficult questions to the wealthy elite of America.

The footage he presents is of people giving their most honest views and thoughts and it is evident there is a huge gap between the wealthy and the poor. Jamie Johnson interviewed numerous people within different social classes. They ranged from Milton Freedman and Steve Forbes, who owns his own private cruise ship, to some local residents of the south side of Chicago, who live in poverty without locks on their mailboxes. Jamie is presenting the social gap with visuals-- broken down buildings compared to mansions, a homeless man asking for money compared to fancy beach resorts and post hurricane Katrina victims with private country clubs.

A poignant moment that stood out to me in the documentary was when Jamie interviewed Nicole Buffet, the granddaughter of Warren Buffet through marriage (his son Peter's ex-wife's daughter.) It was comforting to watch and I feel even Jamie felt a sense of self-awareness as he interviewed the young female. She seemed so confident in who she was but most of all peaceful, content and happy with the simple things in life. In this situation, you can see money seems to be the root of all evil. Even to the point of ridding someone of your family that has great memories of you. THE ONE PERCENT

Page 5 Ryan M. Kerrick Mr.

Richard Cannella English Composition II March 18, 2012 She talked of her " grandpa" as the loving man she knows him as (not as multimillion dollar business man.) In response to her participation in the documentary, he wrote to her " I have not emotionally or legally adopted you as a grandchild, nor have the rest of my family adopted you as a niece or cousin. "

<https://assignbuster.com/the-one-percent-research-paper/>

(Schroeder, 2008, p. 976) He disclaims her as a granddaughter despite all the good she says about him just because of her role in the film. People argue that Buffet was not out of place because Nicole was adopted or a step child and was not part of his immediate family.

I thought the same until I stumbled upon an article written in The Wall Street Journal. The article stated “ Susan Buffett, Warren's first wife, who died in 2004, named Nicole in her will as one of her " adored grandchildren" and left her \$100, 000. She added that Nicole " shall have the same status and benefits ... as if they were children of my son, Peter A. Buffett. ” Also, “ a source close to the family says Nicole spent " very little time" with Warren Buffett over the years but that he paid for Nicole's school and living expenses until she was 28. Nicole says that Mr.

Buffett's reaction may have reflected his philosophy about wealth. " Sharing my experience as a Buffett was stepping outside the box," she says. " (Frank, R. 2008). Another part of the film that stood out to me is when Jamie interviewed the taxi cab driver and I did like what the man had to say. He said, “ My family is one of the richest families in the world, but not with money. With love, kindness, tolerance and patience. Qualities that are worth more than money and you can't buy that. ” THE ONE PERCENT Page 6 Ryan M. Kerrick Mr. Richard Cannella English Composition II March 18, 2012

This showed the much clear distinction in values between the rich and the working class. Comparing what the taxi driver had said to the values of Warren Buffet who wrote his granddaughter disclaiming because she did not support the family lifestyle, which would you prefer? Watching this documentary I came to find that with money also comes a fear of losing that

money and becoming consumed by it. Along with money comes the changing of your values and whole aspect on life. It allows families in America to move up in class, often times allowing them to adopt different ideas and different family values.

After viewing this documentary my analysis on the disparity of the wealth gap is that it is reality and there isn't much we can do about it. I am able to see what people have to go through to make it to the top. Business men do not become who they are by being nice to people. They have to be aggressive in the business world, cut throat, sharp and willing to do whatever it takes to achieve their dreams. That might come with risks or even mean walking all over people. But, sometimes to make a difference, you have to ride through hell to make it to heaven.

This might be a hard pill for some people to swallow, but, it is reality and it is the truth. People have not become moguls overnight singing KUM-BAH-YA and dancing around a fire. Las Vegas was built on mob money before it was cleaned up and presented with a new face by entrepreneur investing. This is business. You have to be able to stomach it and it is not for the weak hearted. I would therefore have to agree with what I have seen in the documentary regarding Jamie's father and his behavior. THE ONE PERCENT

Page 7 Ryan M. Kerrick Mr. Richard Cannella English Composition II
March 18, 2012 He did what he had to do to get to where he is today even though he inherited his throne. In my personal opinion, if you look hard enough you will always find dirt and the top of the social ladder. You do not only have to be rich for that either, all of humanity is flawed in its own way. I do not believe that everyone was born to be a millionaire. However, I do

believe that in our own way, if we preserve and strive to work hard, we are all able to be “ millionaires” in our own eyes and live fulfilling lives and contribute to making our society a better place to live.

Being unemployed, uneducated and living off welfare is not fair to the people who work hard to pay taxes to support their fellow citizens. I consider it to be a lazy and irresponsible way of life. However, it is a choice in life you have. The money is out there for the taking so it is also your prerogative whether you choose to go out and get it or not. Make your decision wisely and keep your values in mind while climbing the social ladder if that is the route you decide to take. THE ONE PERCENTPage 8 Ryan M. Kerrick Mr. Richard Cannella

English Composition II March 18, 2012 REFERENCES Johnson and Johnson. (1997). History of Johnson and Johnson. Retrieved from [http://www. jnj. com/connect/about-jnj/company-history/](http://www.jnj.com/connect/about-jnj/company-history/) Schroeder, A. (2008). The Snowball: Warren Buffet and the Business of Life. Domhoff, G. (2010). Wealth, Income, and Power: The Wealth Distribution. Retrieved from [http://whorulesamerica. net/power/wealth. html](http://whorulesamerica.net/power/wealth. html) Frank, R. (2008). The Wall Street Journal: The Rich Man’s Michael Moore. Retrieved from http://online. wsj. com/article/SB120371859381786725. html? mod= fpa_mostpop