

October 19, 2020
Eric Babson
babson@math.ucdavis.edu
1094 Cragmont Avenue
Berkeley CA, 94708

Dear Senator Harris:

I am concerned about power concentration. Wealth inequality has been climbing steadily for forty years and more recently many economic sectors are down to only a couple companies. Today the five largest: Apple, Microsoft, Alphabet, Amazon and Facebook and the six people who control the associated fortunes as well as much of company policy have considerably more power over society than those we elect. Trading in these companies dominates the stock market. Innovation has been stifled by their catch and kill moves and competition by their trading in markets they run. Wages have been suppressed by abusing such techniques as contractor status and arbitration. The whims of these six determine what information spreads and whether a post-election coup might succeed. Senator Warren and a new House subcommittee report suggest remedies to rein these companies in.

Please assure me that you will help break up monopolies.

I am very proud to be a US resident and a large part of that derives from the power of the people.

Sincerely,
Eric Babson