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زبانهای اروپایی

APRIL 12, 2018

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13.04.2018

Trump's Corporate Cursing: the Case of Amazon and Jeff Bezos



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When the President of the United States forgets that he is no longer running the set of The Apprentice, with its faux callousness and elevated brutality, he can prove devastating to certain stocks. Even in the land of the plutocrat and the capitalist, a bad word can signal the plummeting of value. What is so unnerving about such a phenomenon is that it comes

from the White House, a place normally inclined to worship the machinations of the US corporation and the sweet musings of Mammon.

Donald Trump's verbal bashing of Amazon has been launched on a few fronts. One was a rather personal target in the form of the company's overlord Jeff Bezos. Rather idiosyncratically, Trump insisted the United States Postal Service had been fashioned as something of a "[Delivery Boy](#)" thereby short changing US customers. Amazon, he proclaimed, would pay.

At the end of March, he claimed that the "US Post Office will lose \$1.50 on average for each package it delivers for Amazon. That amounts to billions of dollars." On April 5, while making remarks on Air Force One, he explained [to reporters](#) how, "The Post Office is not doing well on Amazon, that I can tell you. But we're going to see what happens."

True to form, he combined a range of grievances in one [blustering tweet](#). "I have stated my concerns with Amazon long before the Election. Unlike others, they pay little or no taxes to state & local governments, use our Postal System as their Delivery Boy (causing tremendous loss to the US), and are putting many thousands of retailers out of business!"

Speculation was not far behind about another connection tying Bezos to Trump's ire. Move over the postal link, and focus, instead, on *The Washington Post*, which [was acquired](#) by Bezos in 2013 ending 80 years of control by the Graham family. The paper has been rather terrier like in pursuing Trump, while Trump has been keen to leave no turn un-stoned on the part of the publication.

On April 8, Trump [called](#) the publication "far more fiction than fact. Story after story is made up garbage – more like a poorly written novel than good reporting. Always quoting sources (not names), many of which don't exist."

The paper has been given that most splintered of accolades by the President: "[The Fake News Washington Post](#)" and deemed a lobbying extension of the Bezos empire. "Amazon is not just on an even playing field. They have a tremendous lobbying effort, in addition to having the *Washington Post*, which is, as far as I'm concerned, another lobbyist."

In of itself, as is the nature of Trumpist insight, it should never be presumed that the wealthy owner of a paper would not use it as an outlet of self-directed opinion and favour. The injudicious term here – lobbying – may well be something of a stretch, an elastic novelty, but the course of history has been influenced by many an irritatingly influential paper mogul.

William Randolph Hearst has a fairly flavoured notoriety on this point ("You furnish the pictures and I'll furnish the war"), not to mention a certain Australian-turned US citizen

Rupert Murdoch, who has made everybody else's business his own from hacking phones to influencing the rise and fall of governments. Such paper and digital empires fuse the politics of the moment with the prejudices of the magnate. Bums, tits and readers duly translate into election victories and wars.

Publisher Frederick Ryan Jr, however, [claims](#) that Bezos is no tyrant over the publishing schedule. "Jeff has never intervened in a story. He's never critiqued a story. He's not directed or proposed editorials or endorsements." A man in a hurry, indeed.

Not all of Trump's blows fail to find their target. On the issue of tax-avoidance, Amazon remains both tarnished and a master. It has exploited regulatory loopholes with an eagle-eyed professionalism. It courted US states on the subject of establishing a second headquarters, fielding the sorts of offers that would have made any tax officer scream blue murder (or theft). In 2017, the company paid [no US income tax](#) upon \$5.6 billion in domestic profits. This was occasioned by a windfall of \$789 million accrued from tax changes.

The Institute on Taxation and Economic Policy has been particularly keen in keeping an eye on Amazon's tax performance, noting that over five previous years, Amazon forked out a humble tax rate of a mere 11.4 percent. Other retail organisations showed either less accountancy acumen or more principle in paying rates between 35 percent and 40 percent. A wonder, then, that Trump did not thank Amazon for being such a sterling role model in undermining the US tax system, given his own previous self-congratulatory remarks praising a certain genius in evading the tax man. But if Trump can do it, no one else can, or should.

In current practice, TrumpStore.com has given its own little nod to the practices of Amazon, collecting sales taxes in a mere two states – Louisiana and Florida. A Trump Organization spokesperson felt obliged [to note](#) that, "Trumpstore.com has always, and will always continue to collect, report, and remit sales taxes in jurisdictions where it has an obligation to do so."

The ongoing result of Trump's Amazonian lashing has proven costly. Talking about level playing fields is fine nonsense with a sprinkling of populism – Trump is genetically programmed against equality – but those in finance markets see it with differently tinted glasses. The moment Twitter-in-Chief started his demonic magic, shares fell by almost 6 percent. It was a round of devastation [costing](#) the company \$53 billion. Few tears, however, were shed. Even fewer will be shed for Bezos.