

# OPINION/ FORUM

## THE CHRONICLE

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### Super Rich: Russell Simmons' Real Wealth



**Ben Chavis**  
Guest Columnist

Each year before and after the annual 4th of July celebrations across the nation, there will invariably be national news commentaries about the "American Dream." At a time of great challenges within the American and global economy, it is more than fitting to take an assessment on the state of social and economic progress. For the majority of more than 40 million Black Americans as well as for millions of others the possibilities of attaining the happiness and prosperity of the American Dream may appear to very difficult, if not impossible, to reach. That is why when someone from our community does attain wealth and prosperity it is important to look into how that outstanding success was achieved.

Recently on CNN's State of the Union with Candy Crowley a special was broadcast on "Making It in America." The CNN special featured Shaun Donovan, the U.S. Secretary of Housing and Urban Development, personal finance expert Suze Orman, and entertainment and financial services mogul Russell Simmons. "Making It in America" basically concluded that the American dream is still possible to fulfill, but it will require hard work, personal focus, getting the right information and acting on it in a timely manner, and steadfastness of faith and belief in your own capabilities to fulfill the dream of doing good and doing well.

I have known and worked with Russell Simmons for over 20 years. He is a hard worker and he is focused on how to give and to inspire others to reach their true potentials in the journey of life.

Russell's segment with Candy Crowley was interesting and revealing. Simmons was introduced as the visionary Chairman of Globalgrind.com and co-founder with Rick Ruben of one of the most successful record companies in the history of popular culture and music: Def Jam Recordings.

Def Jam's list of artists from the earliest days of hip-hop and R&B music to today reads like a who's who list of some of the most gifted, talented, and high achieving recording artists in the world including but not limited to: Jay-Z, Kanye West, Lady Gaga, Nas, Rihanna, Ludacris, Rick Ross, DMX, Public Enemy, Run DMC, LL Cool J, Big Sean, Young Jeezy, Beastie Boys, Chingy, Pattie LaBelle, Foxy Brown, Ja Rule, Musiq, Slick Rick, Young Buck, Ron Isley, Dru Hill, Damon Dash, Juelz Santana, Cam'ron, Jim Jones and the Diplomats, and Beanie Sigel.

But, what caught my attention most was Simmons' direct response to Crowley's question concerning his personal wealth and how he was able to become a multi-million dollar mogul today from where he started out on the street decades ago in Queens, New York. Russell answered, "The goal was to get rid of neediness. Neediness is



**Russell Simmons**

what causes so much suffering in the world today. Through my spiritual practice I have learned how to be content. I know the value of giving."

Having lots of money was not Simmons' life goal. His goal was to serve and to give.

Russell Simmons is known as the Godfather of hip-hop not because he has "muscle someone" or strong armed somebody. Simmons has this title because he has a lifetime record of giving opportunity to others in the industry and throughout the world plus through his many philanthropic and other nonprofit organizations such as the Rush Philanthropic Arts Foundation, the Foundation for Ethnic Understanding, the Diamond Empowerment Fund (DEF) and the Hip-Hop Summit Action Network (HSAN).

"SUPER RICH: A Guide To Having It All" is the latest bestselling book by Russell Simmons. According to Simmons in this book, there are two paths to enlightenment which are necessary, if one is to find true fulfillment in life. First, one must strive to be conscious and remain conscious of what is happening to all people and things in the world. Second, there are universal rewards with multiple gifts and opportunities for those who learn the value of self-acceptance, self-improvement through meditation, and the happiness that comes from giving. But, I know from personal observation that Simmons knows what struggle is all about. He knows the importance of fighting for freedom, justice, equality, and empowerment. Consciousness about the suffering in the world is important to the point that you should care enough to give to the struggle to end poverty and neediness. Being prosperous is not just about "having," it is about "giving." That's the Simmons mantra. That's his success model.

In Russell's own words, "Happy can make you money, but money can't make you happy." This is the key to the real wealth of Russell Simmons. We need more happy soldiers in the cause of making the world a better place. But, before we can change the world, we have to change ourselves by increasing our awareness, consciousness, commitment, and actions to open more doors so that all people can find true prosperity, happiness, equality, and empowerment.

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### Ladies Around the Globe Feel Stressed



**Cheryl Pearson-McNeil**  
Guest Columnist

So ladies, I'm sure if you're like me and any of the women I know personally, you have been running hither and yon to keep all of your hats - home, work, parents, children, finances, and relationships - in the air all at once. And sometimes, you find yourself wondering, "Is it just me?" You are not alone! Nielsen's latest comprehensive report "Women of Tomorrow: a Study of Women around the World" confirms women around the globe are feeling pressure like never before and are stressed!

We recently conducted this study among nearly 6500 women in 21 countries throughout Africa, Asia Pacific, Europe, Latin America, and North America, representing 60% of the world's population and 78% of the Gross Domestic Product (GDP). We included women in both developed markets - like ours - and several emerging markets like India and

Nigeria. Some of the key findings:

- 90% of women believe their role is evolving for the better from gender equality to workplace opportunities.

- Women control \$12 trillion in global spending of \$18 trillion, but want to share jointly in life responsibilities and decision making.

- While women are indeed increasingly empowered, we are increasingly stressed.

Whoop! There it is! Call your girlfriends and tell them "Girl, it's official!" Women everywhere around the world report being pressured for time, rarely have the time to unwind, feel stressed and overworked most of the time.

How we cope with stress varies between developed and emerging markets. Our sisters in emerging countries are often faced with maintaining every day basics like food and clothing. The percentage of their household income spent on food is staggering. In Nigeria, for example, 40 percent of household spending is on food, vs. 7 percent in the U.S. So if women in emerging countries found themselves with any additional dollars it would go toward savings, clothes and education. While women in

developed countries like ours are more likely to use extra cash for luxuries like vacations, savings and paying off debt.

In conducting this research, women were divided into three segments - daughters (average age 30), mothers (average age 47) and grandmothers (average age 67). The high stress factor is universal, but it breaks down generationally. The "daughter" generation is the most stressed. This stands to reason as this woman's family is young and she has not likely achieved her full earning potential. Among "mothers," the stress is mid-level. Makes sense because by the average age of 47, income levels are (usually) higher, but finances are still cause for concern. Lastly, "grandmothers" are the least stressed segment. Perhaps not surprisingly, grandmothers are also most likely to believe that they have successfully achieved that delicate work-life balance.

Fellas, I think the most notable take away from this study for you is that women would like to share more male/female responsibilities. We may be doing it all but would love to have a little more help from you. Umm

hmm, did you hear that? Ladies, they may have missed that point, so if you want to cut this column out and post it up on the 'fridge for those times when you need a little backup, feel free. Guys don't like arguing with you, let alone taking on women from 21 countries and arguing in multiple languages! (You should highlight the multiple languages part).

Consider this ladies: if based on our global spending power of \$12 trillion we were our own country (and Lord knows there are times we wish we were don't we?), we'd be about the size of the United States (based on GDP). That's a lot of power. So, there's no doubt that you and I and our sisters across the globe are agents of change. Can you imagine how much more powerful we'd be if we got a little more support on the home front? So, when's the last time you actually asked for the help you need? I'm just sayin'.

*Cheryl Pearson-McNeil is senior vice president of public affairs and government relations for Nielsen. For more information and studies go to www.nielsonwire.com.*

### Bachmann: The John Wayne of Political Lies



**George Curry**  
Guest Columnist

Whether making the round of Sunday morning talk shows, giving the Tea Party response to President Obama's State of the Union address, or announcing her own presidential candidacy, Michele Bachmann does one thing consistently - lie.

The Republican congresswoman from Minnesota, who has been described as Sarah Palin with a brain, has enjoyed a dramatic rise in public opinion polls following the latest debate among GOP candidates seeking the party's presidential nomination. But Bachmann's comments are a reminder of the adage: Figures can lie and liars can figure. Here are some of the most egregious examples:

**BACHMANN** [CBS "Face the Nation," June 26]: The Congressional Budget Office estimated Obamacare will cost economy 800,000 jobs, probably the -

**HOST BOB SCHIEFER**: Again, that is data that other people would question.

**BACHMANN**: That's - well, that's what the Congressional Budget Office, that's not Michele Bachmann, that's Congressional Budget Office figures saying that we're - we have the potential of losing 800,000 jobs.

**FACTS**: As Factcheck.org noted, "The CBO didn't say that. Instead the CBO said that the law would cause a reduction in the amount of labor workers choose to supply. Some Americans would decide to work fewer hours or retire earlier because their ability to get health insurance would be



**Michele Bachmann**

more secure. And low-income workers would receive subsidies to purchase insurance, putting more money into their pockets.

Overall, the CBO said the impact on jobs would be "small."

**BACHMANN** [Jan. 25 Tea Party Response to the State of the Union address]: Unfortunately, the president's strategy for recovery was to spend a trillion dollars on a failed stimulus program, fueled by borrowed money...Not only did that plan fail to deliver, but within three months the national jobless rate spiked to 9.4 percent. And sadly, it hasn't been lower for 20 straight months. While the government grew, we lost more than 2 million jobs. Let me show you a chart. Here are unemployment rates over the past 10 years. In October 2001, our national unemployment rate was 5.3 percent. In 2008...it was just 6.6 percent. But, just eight months after President Obama promised lower unemployment, that rate spike to a staggering 10.1 percent.

**FACTS**: The watchdog group Media Matters, on its politicalcorrection.org site, stated: "From December 2007 to July 2009 - the last year of the Bush second term and

the first six months of the Obama presidency, before his policies could affect the economy - private sector employment crashed from 115,574,000 jobs to 107,778,000 jobs. Employment continued to fall, however, for the next six months, reaching a low of 107,107,000 in December of 2009. So, out of 8,467,000 private sector jobs lost in this dismal year, 7,796,000 of those jobs or 92 percent were lost on the Republican watch or under their policies.

Some 671,000 additional jobs were lost as the stimulus and other moves by the administration kicked in, but 630,000 jobs came back in the following six months. The tally, to date: Mr. Obama can be held accountable for the net loss of 41,000 jobs (671,000-630,000), while the Republicans should be held responsible for the net losses of 7,796,000 jobs."

**BACHMANN** [Tea Party State of the Union response]: But instead of cutting, we saw an unprecedented explosion of government spending and debt, unlike anything we have seen in the history of our country. Deficits were unacceptably high under President Bush, but they exploded under President Obama's direction, growing the national debt by an astounding \$3.1 trillion dollars.

**FACTS**: The rising debt can be attributed to Bush-era policies and the recession that began before Obama took office. As the conservative Washington Times observed, "The Congressional Budget Office announced a projected fiscal 2009 deficit of \$1.2 trillion even if Congress doesn't enact any new programs...About the only person who was silent on the deficit projection was Mr. Bush, who took office facing a surplus but who saw spending balloon and the country notch the highest deficits on

record."

**BACHMANN** [Tea Party response]: We need to start making things again in this country. And we can do that by reducing the tax and regulatory burden on job creators. America will have the highest corporate tax rate in the world. Think about that.

**FACTS**: Researchers at the Center on Budget and Policy Priorities have thought about it and what they realize is that to grasp the corporate tax burden, one needs to look beyond statutory tax rates to the effective tax rate, which takes into account tax deductions.

Judging by that standard, the Center notes, "The U.S. corporate tax burden is smaller than average for developed countries. Corporations in 19 of the member states of the Organization for Economic Cooperation and Development paid 16.1 percent of their profits in taxes between 2000 and 2005, on average, while corporations in the United States paid 13.4 percent."

Appearing on Fox News after officially declaring her candidacy for president, Bachmann said on June 27: "What I want them to know is, just like John Wayne is from Waterloo, Iowa, that's the kind of spirit that I have too."

John Wayne wasn't from Waterloo. He was born in Winterset, Iowa and grew up in California. Bachmann apparently got John Wayne mixed up with another John Wayne - John Wayne Gacy, the serial killer who was from Waterloo.

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