

1973-03-14 [INHERITANCE, General] Divorcing Ownership from Management.

The divorcing of ownership from management in modern society is proof that the leading class in society no longer performs a special economic function in developing resources & industry, as once they did. The exploiting agencies, the great firms, now have a life of their own, and are run by professionals who have trivial ownership of stock. The wealthy, therefore, are not a functioning group, but just are perpetuated by the permissiveness of the laws of inheritance. There is, therefore, no good of the whole society served by these perpetuated family units, as once we can say was true.