

**AN 8 BALL COMMUNITY PSA:**

**BILLIONAIRES**

**HATE**



**To American Healthcare: You Need Help**

After UnitedHealth Group CEO Brian Thompson was gunned down outside his hotel in Midtown Manhattan, New York, the nation responded surprisingly. What would typically be considered a insensitive act of violence garnered a shocking amount of public support. An Emerson poll found that forty-one percent of people between ages 18-29 found Thompsons' killing to be "acceptable." With a significant share of the populace calling for blood, Thompson's death brought the simmering contempt many Americans held for the healthcare system to a roaring boil. If the American healthcare system wants to quell this contempt, it needs to change.



## You're Expensive and You're Killing Us.

Outrage amidst the youth regarding American healthcare is *far* from unfounded. The American healthcare system costs \$14,000/ year per resident. In comparison, Germany spends \$8,000, Japan \$4.5-5k, Canada \$5.5k (OECD). Despite spending more, the US healthcare system ranked last in a 2021 study from Statista comparing healthcare with other developed countries like Australia, Norway, Canada and the UK.

## Administrative Bloat Keeps Profits Afloat

Administrative tasks cost an estimated 20-30% of all money spent on healthcare. For comparison, in the UK, which employs a single payer system, it's about 5%. Due to the infinitude of insurance companies and private hospitals using a mix of public and private funding to function, the system is *unfathomably* more complicated than many other major countries, and lots of employees are needed to navigate this complex web.



## \$\$Free Market Drug Prices\$\$

Unlike countries with single-payer-systems, drug manufacturers have been allowed to charge whatever the market would allow for life-saving, essential medicine. EpiPens, a life-saving emergency medication for allergic reactions, has steadily seen its price rise, far outpacing inflation. In 2009, a two-pack of name-brand EpiPens cost about \$100, today a two-pack runs closer to the \$700 mark, a \$600 increase in fifteen years. While generic ones are cheaper, they still run about \$350 (Mirahealth).

The incentives for American healthcare companies are questionable. Every time an insurance costumer is denied coverage, insurance companies keep money in their pockets. Every time a pharmaceutical company raises the price of their drug, their only inhibition is public opinion, and a fat wallet sings louder than a bad review. On top of this, the system is bloated, and money moves slow, causing hospitals and insurance companies to price things higher to make up for inflated administrative costs.

## So What else is out there?

The UK employs a *single payer system*. The NHS, UK's healthcare provider, is paid for by the government through taxation. The NHS owns the hospitals and pays nurses, doctors, and staff directly with money from a nationwide tax. UK residents don't pay any upfront costs when visiting a doctor as their taxes already pay for it.

But Americans are skeptical citing higher taxation rates, a propensity for tyrannical government control and fears regarding limiting options for medical coverage. Can you blame them? American democracy isn't exactly at its *strongest* right now, and allowing citizens access to multiple treatment options is a safe practice for keeping widespread medical malpractice at bay. But most single-payer-systems allow citizens to opt into premium, privately operated medical providers should they feel dissatisfied with public care, and actually *save* citizens money.

## The American system is already funded by the public.

The US government already spends an estimated \$6,600/citizen on healthcare (OECD). With benefits for veterans, programs like Medicare and Medicaid, many citizens aren't a stranger to some degree of nationalized healthcare. If the US resorted to a single-payer system, critics are right to point out that the government would have to foot an even larger bill, putting an intense strain on the federal budget, but lessening reliance on the private industry would cut down drug prices and administrative costs dramatically.

# Steve Cohen, The Shady, Billionaire Mets Owner Pumping Money To Knock The Yankees Off Their Perch

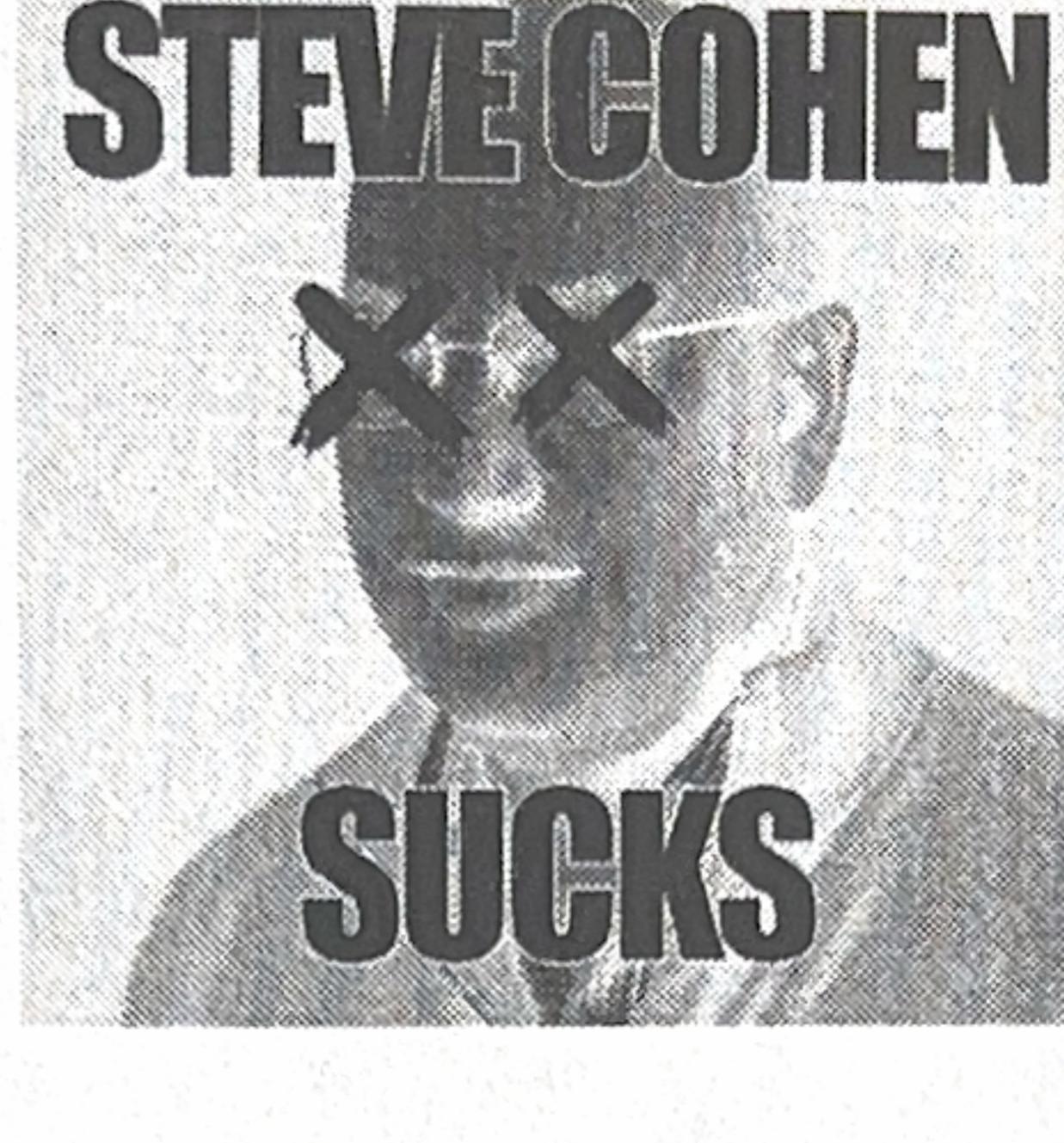
It's no secret that Yankees owner Hal Steinbrenner doesn't run-and-gun like his father, George, one of the savviest owners in baseball history. Yielding more conservative spending habits, no World-Series titles and losing out on stars like Juan Soto, Yankees fans are less than thrilled with Steinbrenner's ownership. On top of this, Yankees fans have seen ticket and

concessions prices steadily increase, with the average ticket for a game sitting at \$68, stadium amenities catering to wealthier fans and, some fear, the magic of the stadium slowly drifting away. The Yankees are more than a business. They are a historic beacon of New York City culture. Underperforming, underspending, Steinbrenner seems to view the historic team as more of a piggy bank than the essential, community-leading entity it ought to be recognized as.

Frustratingly, on the other side of Randalls Island in Queens, Billionaire Mets owner Steve Cohen proves the opposite. After attracting star free-agent Juan Soto, with a 12-year, \$765 million contract this past summer, Cohen made it clear he's willing to spend for his fans. With Cohen's estimated net worth of around \$21 billion behind the operation, the Mets boast the highest payroll in Major League Baseball at a staggering \$323 million/ year. Despite the impressive spending, Mets fans haven't seen nearly the same increase of ticket prices that Yankees fans have endured, with the average ticket price for a Mets game running fans \$30. As the Yankees try and keep up with the Met's spending, they're left to rely on savvier tactics than the Mets.

Unlike the Steinbrenner family, Steve Cohen's wealth did not come from baseball. Cohen's money comes from a variety of sources, most famously the now-defunct hedge fund SAC Capital. After starting in 1992 with \$25 million, the fund grew to a staggering estimated \$14 billion in assets by 2013 and became the highest-returning hedge fund. How was it so successful? Clever trading regimens and a nice, healthy dose of *insider trading*, a felony offense, when businesses use non-public information to make financial gains, cheating the market. After a six-year probe by the FBI into SAC Capital, the fund was ordered to pay \$1.8 billion in fines for insider trading. While no measly sum, it pales in comparison to the profits the firm generated. SAC Capital leveraged its power for profit, neglecting the rules of the game, yet the orchestrators of these tactics were hardly punished, with 3 of the 8 convicted employees seeing *all charges dropped*.

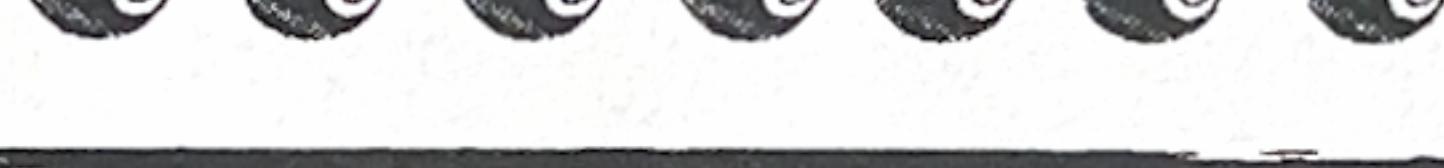
Steve Cohen faced hardly any retribution, only barred from managing outside money for 2 years, but was allowed to maintain all of his private wealth. After Cohen walked away virtually unscathed from one of the largest cases of insider trading in American history, Cohen created a new firm, Point72, and became the majority owner of the New York Mets in September 2020.





On top of this, Cohen inherited a stadium that the Mets barely paid for. When it came time for the two teams to build their new stadiums in 2009, the Mets had to pay about \$235 million. While this may seem like quite a chunk of change, in comparison to the Yankees, it's pocket change. Some estimates have the yankees organization paying as much a \$1.3 billion for their stadium. The mets paid for less than a 1/4 of the stadium's cost, with \$615 million of public funds helping the organization. On the other hand, the Yankees had to pay for over half of their \$2.4 billion stadium. I'd be remiss to not mention that the Yankees stadium project was *far* more ambitious, but given their stadium costs, its worth noting that, the Mets were a more convenient asset for Cohen to absorb. In short, after the public funded nearly the entirety of the Mets stadium, a crooked billionaire came in, pumped it full of cash and has started gunning to knock the Yankees of their perch as the greatest baseball team in the city. While the Steinbrenner family won their team's glory through cunning deals and heart, the Mets are buying their wins with pockets lined with crime.

So, does this billionaire hate New York? Mets fans will certainly be pleased, but in the meantime, the Steinbrenner's are struggling to keep up with shadily earned cash, with the team operating on a \$57 million loss. To their credit, the Steinbrenner's have begun to spend more freely on the Yankees, with their payroll sitting at an estimated \$280 million, the third highest in baseball, but it's cutting into the Steinbrenner's bottom line significantly more than Steve Cohen. While a crooked billionaire gets to spend freely, the Steinbrenner family drives up ticket costs, cater to wealthier fans and spend money they don't have to keep up. It's a billionaires arms race, and while fans can enjoy the spectacle from the comfort of their homes, it's costly at the ball park.



### **“I don’t want to lose more people to Palm Beach”**

*A poetic response to Gov. Hochul, regarding her brave resistance against Mamdani-proposed tax increases on NYC billionaires.*

See paradise: a glittering sliver of sunlit sand, shampooed dogs barking to and fro the cheap glory of sunset on slick, tan bodies, well to do and strong from sailing inside a chipper Atlantic Ridge.

In Brooklyn this morning, the garbage truck tinkles by collecting a bike with no wheels.

Who would steal just the wheels?

Who, such hopeful a creature, collects parts for movement, but does not take the saddle?

What Thesian ship can be mangled together with these mutt parts strong enough to bear eastern winds down from Manhattan to Palm Beach?

Stop him! Someone stop him!

Please! *Please someone*

Stop that man!

I don’t want to lose more people to –

*I cannot, I cannot bear to lose more people to –*

the sensuous sands, the New York City of southern Florida, if you will:

Palm Beach.

## The Ground Will Outlast The Sky

Phillip Showalter

They're quite a sight, aren't they? On West 57th in Midtown Manhattan lies the towering array of monoliths known as "Billionaire's Row." In a city full of impressive architectural and artistic feats, these are somehow impossible to miss, stabbing upward into the sky through miles of buildings, like fingers steadily reaching toward that American ideal of "just a little bit more." Meanwhile, on the ground, every inch of ancient earth has been measured, priced, and sold off. Monuments have the historical capacity to tell the layered stories of people, but these towers reveal the idols of power: highly-engineered, glass and steel altars built not for life and shelter, but for speculation and prestige. It is a mirror of the ever-growing wealth gap in the U.S. where the ultra-wealthy take their dollars to the sky and the people below are crushed under its shadow.

Humans have always built structures to remember their stories. Here, the powerful have inverted that impulse, raising towers not for memory or life but for spectacle and dominance. They are symbols to be manipulated, twisted, and exploited—one more handful of power to feed the hunger that has come to consume them. The few times these investors visit their property, they look down on a sprawling city while the winds of ambition blow through their perfect hair. But step down from these lofty towers, and the story shifts dramatically.

In the subway tunnels, tradespeople, bodega workers, the halal-cart man, over-worked immigrants, small business owners, and artists choke on hot, stale air while the financial burden of the city weighs heavier and heavier on their souls. Here, median rent sits at over four grand a month. Vacancy rates are at a pitiful 1.4%, the lowest since the 1960s. Rent-stabilized apartments—one of the last bastions of hope protecting middle and lower-class New Yorkers—are unraveling under foreclosure costs. A struggling actor, wondering where they will sleep tomorrow, emerges from the subway and sees "Billionaire's Row": a giant middle finger in the sky, flaunting miles of vertical, unoccupied luxury as they search for their next meal.

And the owners don't even live there. They come in like cartoon vultures, swoop up their \$30 million sky palace, and vanish. The towers lie empty, operating as tax shelters or investment properties for faceless oligarchs. But the most upside-down part? Our regressive property tax system has them paying a rate nearly 90% less than what the owner of a modest two-family home in Queens pays. The whole thing is a twisted, Kafkaesque carnival where the rich make up the rules as they go, and we pay to watch.

But this doesn't have to be the reality. In the hums, thrums, breaths, and pulses of the street at 3 a.m.—where a Harlem cookout stretches happily into the night, and a bodega man hands you a coffee like you're the most important person in the world, and cab drivers jump lanes like mad masters of traffic and red lights—you can feel it. The holy ground of New York deserves more than a slow degradation into an investment brochure.

The people deserve more than tending to the concerns of capitalist overlords. Until they are informed, organized, and prepared to burn down the tax codes and expansive systems that protect these kings, the glass talons will continue stretching upward at the expense of the people below. The outsiders, the downtrodden, the rats, the punks, the immigrants, the prophets, the hustlers—these make up the true, living monument of New York. They are alive, and powerful, feeding off the energy of the very ground that the ultra-wealthy are building away from. Now, we are seeing them wake up. Will we join them?

Watching baseball from inside an apartment has never appealed to me. I've always enjoyed the hot dogs, the smell, the atmosphere, and the possibility of catching a fly ball that an in-person baseball game offers. However, sometimes it's just not possible to get out there. Say you're in an apartment, and your TV screen is wider than your window. The window to the virtual, non-present world is larger than the window to the real, present world. In most housing projects in New York there is a standard size for windows. They are small, square blocks, about 2 and a half feet by 2 and half feet. This was something I noticed immediately about the project buildings in my neighborhood. The uniformity of the window-size is striking, and the thought I always have is, they just don't seem big enough to let light, air, atmosphere in.

I once went on a few dates with an architect, working at a firm in Harlem. One night he explained to me: there is a standard size for windows in housing projects, because those are the cheapest to make. I tried to ask, couldn't it be different? Couldn't a developer choose a different style, even if it cost a little more? To him, this was ludicrous. No. Why would they do that? So people could have better lives, I thought.

On another date (this was the worst) he explained that innovation only occurs because of the competition between businesses, and that's why the capitalist system is most effective for creating new products and systems. I asked him, but what if a company was passionate about manufacturing a certain product? Wouldn't that company, out of pride, out of wanting to do a good job, to help people, make the best possible product? He didn't seem to believe such a motivation existed.

Call me naïve, but I believe people are good at heart. That we all on some level believe that everyone deserves to be warm, fed, and comfortable. People deserve to live in the world, have sunlight shine on them through windows that connect them to the community. That's why providing public housing, for no or low-income people is the most important, and immediate need in New York City. We need to be able to provide for everyone, because every person deserves that care. Sometimes no matter how much you fight or compete for something, the odds are stacked against you. For those who have the odds stacked against them, we, the people, and the government which has the power to do so, need to offer people at least a chance up to bat, with the correct equipment, stance, and confidence to take a swing.

-Volunteer Illoe Ariss

