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Increase Wealth by \$453 Billion**

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Original article

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A brief published by Oxfam entitled Profiting from Pain details the enormous spike in profits accumulated by billionaires during the pandemic, particularly in the food, agribusiness, and oil and gas industries. [more](#)

Against the backdrop of inflation, prices have increased dramatically for food and energy over the last 12 months outpacing wage gains. Energy prices have increased 30.3% over the past 12 months while food prices have increased 9.4% over the same period.

The effects of this inflation have had a profoundly different impact on the capitalists who produce commodities in these sectors. The wealth of food and energy billionaires have increased by \$453 billion over the past two years. The number of billionaires in the food industry has increased by 62.

At the same time, higher food prices have strained the budgets of lower income workers and debt-distressed nations.

Under the capitalist economic system which is driven by the pursuit of maximum profitability the brunt of inflation is borne by the working class. The capitalists have increased their ranks and their collective wealth during this period of inflation, particularly so in the food and energy sectors. The dictatorship of the capitalist class will always use state power and their private ownership over society's productive resources to increase their private wealth and push any negative repercussions of capitalist instability onto the shoulders of the workers.

Source: [1](#) [2](#)

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