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While CEO Gets \$29 Million Pay**

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According to CNBC, thousands of United Auto Workers members are officially on strike after three Detroit automakers failed to reach an agreement with the union, which represents about 146,000 workers at Ford, GM, and Stellantis, by a Thursday night deadline. One major issue on the table is worker pay.

The union proposed 40% hourly pay increases over the next four years. According to data from the Bureau of Labor Statistics, the average U.S. autoworker on a manufacturing production line earns about \$28 per hour as of August. That's only up a \$1 from 2022.

Meanwhile, the GM CEO Mary Barra earned nearly \$29 million in 2022 pay, according to Automotive News. According to EPI, CEO pay at the Big Three automotive companies has grown 40% in the last decade. The UAW's demands for 40% pay increases for autoworkers to match those of the CEO's salary hikes.

Profits at the struck auto companies increased 92% from 2013 to 2022, totaling \$250 billion, according to EPI. Striking workers say they haven't shared in their company's financial success.

This clear difference in pay shows the continued profit extraction at the expense of the workers by their capitalist counterparts. The CEOs and investors gain more and more of a share of the workers' labor values while doing less work. The extremely high 92% increase in profits did not result in a big increase in the living conditions of the workers. Even if the companies and corporations do well, the workers do not share the spoils of success as a result of the private ownership of the means of production and the private nature of capitalist appropriation.

Source: 1