



MATT
HANNEY
THE
WORLD-
HERALD

BERKSHIRE HATHAWAY
SHAREHOLDERS MEETING
OMAHA WORLD-HERALD
48-55 SATURDAY, MAY 5, 2012

MAKING NEWS WITH HIS VIEWS

Getting involved in a political controversy like that over the “Buffett rule” isn’t without risk for the Berkshire Hathaway CEO. Reactions have included sharp criticism and scrutiny of Warren Buffett, his company and even his secretary. But Buffett says he feels a responsibility to speak out on public issues, and over the past year he’s done just that — from the op-ed page of the New York Times to the floor of the New York Stock Exchange. Here are some of his comments, and others’ views.

“My friends and I have been coddled long enough by a billionaire-friendly Congress. It’s time for our government to get serious about shared sacrifice.”
— An Aug. 15 op-ed article for the New York Times aimed at Congress’ deficit-fixing supercommittee

“I think the American people deserve to be educated what fellows like me are paying in taxes.”
— An Aug. 15 op-ed article for the New York Times aimed at Congress’ deficit-fixing supercommittee

“If you could get other ultrarich Americans to publish their returns along with mine, that would be useful to the tax dialogue and intelligent reform.”
— Sept. 30 comments from the floor of the New York Stock Exchange

“If you give me a choice between taking \$1,000 from 20 million families or hitting 50,000 people who shuffle money around all day, I’ll take it from the people who shuffle money.”
— Responding to Rep. Tim Huelskamp, R-Kan., on Oct. 11

“I’m saying she is being treated unfairly in the tax code, as are tens of millions of others, compared to me. They shouldn’t change the rates on all the other people. They should change mine.”
— To The World-Herald on Jan. 26 in response to critics questioning the income of his secretary

“I think that if you have an ability to speak out and you see things that you think are wrong, I think you ought to talk about them.”
— A Feb. 27 CNBC interview

THE RESPONSES

“Raising capital tax rates will not make the super-rich pay their ‘fair’ share; it will encourage capital flight, driving factories and innovation abroad. The rich will still get their high returns, but U.S. workers will have fewer jobs and lower wages.”

Jeffrey Miron of Harvard University, on CNN, reacting to Buffett’s op-ed article

“Buffett, whose \$45 billion fortune ranks him second on Forbes’ list of richest Americans, is perfectly positioned to counter the destructive notion that taxes can never be raised, even when they’re at historic lows, as they are today.”

San Jose (Calif.) Mercury News editorial reacting to Buffett’s op-ed

“Right now, Warren Buffett pays a lower tax rate than his secretary — an outrage he has asked us to fix. We need a tax code where everyone gets a fair shake and where everybody pays their fair share. And by the way, I believe the vast majority of wealthy Americans and CEOs are willing to do just that if it helps the economy grow and gets our fiscal house in order.”

President Obama, during the Sept. 8 unveiling of his \$447 billion jobs proposal

“The simplest way to substantiate your claim is to publicly disclose your tax returns as soon as possible so that policymakers, and the American people who elect them, can properly determine their veracity.”

Rep. Tim Huelskamp, R-Kan., writing to Buffett on Sept. 22

Buffett “has forcefully injected himself into the U.S. political debate” and should make his tax returns public.

The Wall Street Journal in an editorial Sept. 27. A week later, Buffett responds that he’ll comply as soon as Journal owner Rupert Murdoch does the same.

“Tax reform should follow the Buffett rule. Now, you can call this class warfare all you want. But asking a billionaire to pay at least as much as his secretary in taxes? Most Americans would call that common sense.”

President Obama in his Jan. 24 State of the Union speech, with Buffett’s secretary, Debbie Bosanek, among first lady Michelle Obama’s guests

“By wasting so much time on this political gimmick that even Democrats admit won’t solve our larger problems, it’s shown the president is more interested in misleading people than he is in leading.”

Senate Minority Leader Mitch McConnell, R-Ky., following an April 16 Senate vote on the “Buffett rule,” which fell nine votes short

Sources: World-Herald archives and news reports

UNK AGU UNL BRK.A UNMC BRK.B UNO

37.61 29.54 33.01 35.01 35.89 31.76

INVEST IN YOURSELF

UNIVERSITY OF
Nebraska®