

“We The People:” Billionaires’ For-Profit Policies and Erosion of Democracy

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On the threat noble families pose to society, Niccolo Machiavelli wrote, “It seems almost necessarily ordained, in order that in human affairs there may be nothing either settled or permanent, that in all republics there are what may be called fatal families, born for the ruin of their country” (Machiavelli, 1532). In his posthumously published work, *History of Florence*, Machiavelli presents the account of a populace that revolted against a wealthy, noble family. The people believed that there was no potential for further dispute. Following their victory, they presumed that “those whose pride and insupportable ambition had been regarded as the causes of them were depressed” (Machiavelli, 1532). However, he notes, the “pride and ambition of the nobility are not extinct,” but, conversely, are “transferred from them to the people... endeavoring to render themselves masters of the republic” (Machiavelli, 1532). Machiavelli emphasizes that ambition is an essential element of humankind. Hence, Machiavelli concludes that “when one party is expelled, or faction extinguished, another immediately arises” (Machiavelli, 1532).

The fundamental truth inherent in Machiavelli’s understanding of ambition and pride was also advanced 300 years later, when James Madison, revolutionary and Founding Father, authored *Federalist No. 10* articulating the danger of factions. According to *Federalist No. 10*, factions were composed of a body of citizens “united and actuated by some common impulse of passion” that is “adversed to the rights of other citizens” (Madison, 1787). Madison writes that “the instability, injustice, and confusion introduced into the public councils, have, in truth, been the mortal diseases under which popular governments have everywhere perished” (Madison, 1787). For Machiavelli and Madison, the decline of Sparta, Athens, and Rome provided evidence of the danger of wealth and factions arising in a republic. Crucially, just as Machiavelli focuses his critique upon the noble family, Madison contends that the “most common and durable source of factions has been the various and unequal distribution of property” (Madison, 1787). In *Federalist No. 51*, Madison contends that the defense against factions is a system of checks and

balances, in which “[I]n the federal republic of the United States... all authority in it will be derived from and dependent on the society, the society itself will be broken into so many parts, interests, and classes of citizens, that the rights of individuals, or of the minority, will be in little danger from interested combinations of the majority” (Madison, 1788). Dangerously, the system of checks and balances envisioned by the Founding Fathers has been compromised by the spending of billionaires to influence policy and elections. As of 2025, there are 900 billionaires currently residing in the United States of America (Licosa, 2025). Of these 900, several billionaires now serve in official positions either through the White House, for the various outlets of the press, and through corporations contracted by the Federal Government, and include Elon Musk, Jeff Bezos, and Linda McMahon. While Madison envisioned that the system of checks and balances would prevent factions and elites from infringing upon the rights of the people, the most durable, wealthy families have utilized their wealth to fund campaigns, influence elections, purchase media outlets, and invest in policies that ensure profits for their companies. Significantly, the Constitution does not provide a strong mechanism to check the power of billionaires, and, as a result, must be amended to nullify the Supreme Court’s ruling in *Citizens United v. FEC* that established the principle that corporations are people.

Machiavelli’s concerns about noble families and the incessant rise of factions captured in *History of Florence* also animated several of John Adams’ thoughts about the United States Constitution, the prevalence of factions, and the perils the nation may face due to concentrations of extreme wealth. In *John Adams and the Fear of American Oligarchy*, Luke Mayville writes that John Adams’ work, *A Defence of the Constitutions of Government of the United States of America*, heavily centers around historical accounts of “members of a powerful elite” who “worked to undermine effective government” (Mayville 45). Adams found that an attempt to “exclude the aristocratical part of the community” would mean that “they will still govern the

state underhand” (Mayville 44). The acknowledgement of the existential threat that extreme wealth and noble families posed to governments was present in several pieces of legislation authored by other prominent revolutionary thinkers and the Framers, and included topics such as primogeniture, entails, and diffusing education to the general public (History, 2025). Most significantly, in 1785, Thomas Jefferson authored a letter to James Madison, in which he wrote, “Another means of silently lessening the inequality of property is to exempt all from taxation below a certain point, and to tax the higher portions of property in geometrical progression as they rise” (Jefferson, 1785). Jefferson’s advocacy for a progressive tax on wealthy individuals is significant, as it poses a possibility for how the Founding Fathers considered holding the most wealthy and elite responsible.

When President-Elect Donald J. Trump took office in 2017, he became the United States’ first billionaire President—*Forbes* reported his net worth as \$3.7 billion (Peterson-Whithorn, 2016). In 2025, *Forbes* reported President Trump’s net worth had increased to \$7.3 billion, which was a significant increase from his 2024 net worth, \$4.3 billion (Alexander, 2025). During the 2025 election cycle, 100 wealthy families invested \$2.6 billion to return Donald Trump to the White House and establish Republican majorities in the House and Senate (Canon 2025). Dangerously, President Trump’s re-election to the White House amplified several business opportunities. His real-estate licensing business saw expansion in Saudi Arabia, Vietnam, Romania, India, and the United Arab Emirates, which significantly increased revenues by an estimated 580% (Alexander, 2025). According to a regulatory filing, President Trump has placed his \$4 billion stake in the parent company of Truth Social, his social media platform, into a trust operated by one of his sons (Harty, 2024). Truth Social, and consequently, Trump Media & Technology Group, is valued at \$7.5 billion, which is believed to be a main source of his wealth (Harty, 2024). In President Trump’s first term in 2016, he brought one billionaire into his cabinet,

Education Secretary, Betsy DeVos (Noah, 2025). Comparatively, during his second term, President Trump introduced eight billionaires into the White House: Department of Government Efficiency (DOGE) head Elon Musk (\$431 billion), Commerce Secretary Howard Lutnick (\$3 billion), Education Secretary Linda McMahon (\$3 billion), Deputy Defense Secretary Stephen Feinberg (\$5 billion), Ambassador-at-Large Steve Witkoff (\$2 billion), and Small Business Administration Administrator Kelly Loeffler (\$1 billion) (Noah, 2025). Dangerously, ABC estimates the total net worth of the wealthiest members of the Trump Administration at \$460 billion (Charalambous et. al, 2024). Several of these billionaires contributed heavily to Donald Trump's campaign, which suggests that democracy has been affected by the ability for billionaires to buy their way into the government. Linda McMahon, a former wrestling star and executive, contributed \$25 million (Canon, 2025). In addition, Howard Lutnick contributed \$21 million to the Republican Party (Canon, 2025).

Although most of the significant donors to President Trump's campaign in 2024 were appointed to cabinet positions in the White House, several industries also benefited from his second term. First, GEO Group, the nation's largest private prison company, has significantly benefitted from the Trump Administration's policies concerning immigration. GEO Group made several contributions to Trump's Save America Join Fundraising Committee. GEO Group Founder George Zoley and CEO Brian Evans contributed \$11,600 directly, but this, according to ABC News, is only a fraction of the million dollars that Geo Acquisition II Inc. contributed to Make America Great Again Inc. throughout 2024 (Charalambous and Romero, 2024). In February, Geo Acquisition made a \$500,000 contribution and shortly followed with a \$250,000 contribution in August and another in September (Charalambous and Romero, 2024). On November 7th, 2024, George Zoley asserted confidence in GEO Group's relevance, in that GEO Group was "built for this unique moment in our... country's history and the opportunities that it

will bring” (Eisen, 2024). Damon Hininger, the president of the country’s second largest private prison company, CoreCivic, contributed \$300,000 between the Trump campaign and Republican National Committee in 2024 (Charalambous and Romero, 2024). Under the Trump Administration, U.S. Immigration and Custom Enforcement (ICE) has arrested 4,500 immigrants in Georgia, between January and July, which is a 367% increase in arrests as compared to the 963 arrests made during the Biden Administration in the same time frame (Homeland Security, 2025). According to their annual report published by GEO Group, contracts with U.S. ICE make up 43% of their revenue (GEO Group, 2025). Similarly, an annual report published by the United States Securities and Exchange Commission reports that ICE contracts make up 30% of revenues for CoreCivic (United States Securities Exchange Commission, 2025). Their contributions to the Trump Administration’s campaign solidified Trump’s reliance on GEO Group’s facilities, as CEO Brian Evans states that the company could make \$400 million annually by supporting “future needs for ICE” (Charalambous and Romero, 2024). While profits are soaring for GEO Group and CoreCivic, they have faced several lawsuits for their violation of basic human health standards and state minimum wage laws. First, in 2021, a federal jury in Tacoma, Washington ruled that the GEO Group was in violation of state minimum wage laws. The GEO Group was paying detainees \$1 a day, which the State of Washington argued was a violation of state law and “enriching itself unjustly” (Kaste, 2021). Second, in Adelanto, California in 2022-2023, GEO Group received 1,100 violations from the Environmental Protection Agency for their use of a toxic disinfectant, Halt, that endangered their staff and detainees (Perkins, 2025). Halt, the disinfectant used in their facility, is linked to “infertility, birth defects, hormone disruption, asthma and skin disorders” (Perkins, 2025). A separate civil lawsuit alleged that GEO Group staff would spray Halt “onto all surfaces” including mattresses and sheets, “the front lobby, administrative areas, living areas, food and microwave areas, day room, corridors, and medical

units” (Perkins, 2025). Now, the Trump Administration has dropped the estimated \$4 million in fines against GEO Group (Perkins, 2025). For Gary Jones, former EPA enforcement manager, this is a “complete surrender” (Perkins, 2025). He continues, “If this is not due to political intervention on behalf of an early and large Trump donor who stands to gain from managing ICE detention facilities and private prisons, then surely it is at least partly due to the intimidation that career staff feel in an environment when federal employees are being fired and reassigned to undesirable tasks and locations” (Perkins, 2025). The Trump Administration’s reliance and investment into GEO Group is evidence of how money secures protection from regulatory agencies and how policies can be altered to produce profits.

Billionaires, in holding official positions in the White House and external contracts, have greatly diminished the health of representative democracy in the United States. In order to repair our fracturing democracy, the Constitution should be amended to specify that corporations are not people. One mechanism in the Constitution that the Founding Fathers intended to prevent aristocracy or the rise of nobles is Article I, Section 9, which states:

“No Title of Nobility shall be granted by the United States: And no Person holding any Office of Profit or Trust under them, shall, without the Consent of the Congress, accept of any present, Emolument, Office, or Title, of any kind whatever, from any King, Prince, or foreign State” (U.S. Const. art. I, § 9).

However, as illustrated by Machiavelli in *History of Florence*, nobility does not require formal recognition to possess power. This is an oversight in *Federalist No. 84*, as Hamilton writes, “Nothing need be said to illustrate the importance of the prohibition of titles of nobility. This may truly be denominated the corner-stone of republican government; for so long as they are excluded, there can never be serious danger that the government will be any other than that of the people” (Hamilton, 1788). While Hamilton and Article I, Section 9 prohibit the formal title of

nobility, billionaires do not pronounce themselves with that title. The prohibiting of their title does not fully render them as “excluded” from governance. Thus, a constitutional amendment is needed to prevent billionaires, who funnel their money through Super PACs and direct contributions to candidates, from influencing elections further. In 2010, the Supreme Court ruled in *Citizens United v. FEC* (5-4) that laws prohibiting corporations from using their funds for independent electioneering and independent expenditures was a violation of their First Amendment rights. Consequently, this decision produced today’s Super PAC. In his dissent to *Citizens United*, Justice John Paul Stevens argued, “Corporations...are not themselves members of ‘We the People’ by whom and for whom our Constitution was established” (*Citizens United v. FEC*, 2010). He continues,

“Corruption can take many forms. Bribery may be the paradigm case. But the difference between selling a vote and selling access is a matter of degree, not kind. And selling access is not qualitatively different from giving special preference to those who spent money on one’s behalf. Corruption operates along a spectrum, and the majority’s apparent belief that quid pro quo arrangements can be neatly demarcated from other improper influences does not accord with the theory or reality of politics” (*Citizens United v. FEC*, 2010).

Justice Stevens accurately diagnosed the emerging problem with the ruling of *Citizens United v. FEC*, in which corporations, and the actors behind certain corporations, could purchase policy that would benefit them. Thus, the Constitution should be amended to reflect the personhood captured in Amendment 14, Section 1, which states,

“All persons born or naturalized in the United States, and subject to the jurisdiction thereof, are citizens of the United States and of the State wherein they reside. No State shall make or enforce any law which shall abridge the privileges or immunities of citizens

of the United States; nor shall any State deprive any person of life, liberty, or property, without due process of law; nor deny to any person within its jurisdiction the equal protection of the laws” (U.S. Const. amend. XIV, § 1).

As Justice Black, dissenting in *Connecticut Gen. Life Ins. Co. v. Johnson*, explains, “The language of the amendment itself does not support the theory that it was passed for the benefit of corporations” (*Connecticut Gen. Life Ins. Co. v. Johnson*, 1938). There is support for this sentiment established in Congress as well, which was sponsored by Representative Pramila Jayapal (WA – 07). Rep. Jayapal advocated for the We the People Amendment which would specify that Constitutional rights are reserved for the people, not for artificial entities.

Madison, Jefferson, and Hamilton envisioned that the system of checks and balances would prevent the dangers of factions and aristocracies from arising in the United States. However, previous Supreme Court rulings throughout history have allowed corporations, and the top 1%, to buy their way into politics. As Madison states, those factions determined by property ownership are the “most durable” (Madison, 1787). Thus, we must act now to control the effects of billionaires implementing policies that only reflect their interests, not the interests of the American people.

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