

Who Owns this Business?  
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I asked this question on Facebook:

In a system in which the government regulates certain aspects of private business, including; wages, hiring practices, firing criteria, the materials used in the manufacturing process, the amount of health insurance offered to employees, the number of hours worked, the number of paid holidays offered, the method of disposal of the waste, the on-site amenities available, the markets open to sell the products, and then takes 20% of the wages for unemployment insurance, workman's compensation insurance, and mandatory retirement funding, as well as an additional amount of anywhere from 20 to 35% of the net profits ... who really owns the business?

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A CPA friend of mine has replied that the businesses still compete for what remains of the market they sell to, and so disagrees with the premise. Yet, I remain fond of the question.

The two events that prompted the original question are:

1 The Tampa Mayor who, when prevented from levying fines on businesses and citizens who didn't wear or enforce mask-wearing during COVID, made complying with the mask ordinance part of the criteria to maintain a liquor license. No fine. But no business either.

2: The devil on the horizon - vaccination passports - and the possibility that a mayor or county commission could do the same, despite the Governor's (Florida) order that passports cannot be required.

The two examples given reflect the practice of what is referred to as "Regulatory Ownership" in which business decisions are less often made by a board of directors than by a board of regulators.

The discussion that precipitated me posting this, is one regarding the difference between Socialism and Communism.

I would add that we should consider the differences among Socialism, Communism, and highly regulated Capitalism. Just something to think about.