



Big Macs Our Pensions: Who Gets McDonald s Profits?

By Robert F Abbott

Word Engines Press, United States, 2014. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Will Profits from Big Macs Add to Your Retirement Income? In 1948, the McDonald brothers redesigned and remodelled their drive-in restaurant in San Bernardino, California. Taking inspiration from Henry Ford s assembly-line, they created the fast food revolution, with the quick service and low prices we now take for granted. In that same year, the U.S. National Labor Relations Board ruled unions could include pension issues in contract negotiations. That ignited a massive expansion of pension plans. In the 1950s, pension funds started buying stocks, rather than just bonds or their equivalents; in addition mutual funds came of age. With these two developments working, middle class people became owners of big business. At first, their stakes were modest, but steadily growing. And in just a few decades, they gained controlling interests in many large corporations through their funds. Management guru Peter Drucker has called it, . .one of the most startling power shifts in economic history. Now, working people reap the benefits of those investments, collecting much of the profit distributed by McDonald s and other...



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