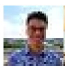
EVERY TECH BILLIONAIRE GOT THERE BY CORRUPTION AND DYNASTIC QUID PRO QUO FROM RICH PARENTS

Viral Thread Busts The Myth About Famous Billionaires Starting Out "Poor" Interview With Author

Jonas Grinevičius and Justinas Keturka

We all love stories about scrappy underdogs who overcome the odds and make it big through relentless hard work, unwavering grit, and sheer force of will. However, the stories about how some of the richest and most powerful people made their millions (and billions) are too romanticized and gloss over some very important details.

That's the point that Aidan Smith made in a viral Twitter thread where he explained how Jeff Bezos and others had a huge leg-up when it came to helping lay the foundations of their business empires. Namely —having families with lots of money.

Aidan told **Bored Panda** that the US isn't the only country where a lot of people believe myths about businessmen while the truth is a Google search away. "It's far from a U.S.-exclusive phenomenon, but in America, it's easier for most people to imagine becoming a billionaire themselves than it is to imagine an economic order in which a handful of people own half the world's wealth. Social mobility from working-class to middle-class is increasingly out of reach and the illusion that one can conceivably amass a net worth of over a billion dollars is a comforting fantasy for many people." Scroll down for the rest of the interview.

Jon Erlichman posted how Jeff Bezos founded Amazon in his garage, suggesting that he was a self-made billionaire

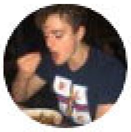
Image credits: [JonErlichman]

Image credits: [JonErlichman]

However, Aidan Smith pointed out that Bezos’ parents invested more than 245k dollars into Amazon to help him out

Image credits: [AidanSmith2020]

Aidan then went on to explain how other famous billionaires had a lot of help because they had wealthy and powerful family members. Here's what he said about Bill Gates



Aidan Smith
@AidanSmith2020

Replying to @AidanSmith2020

You can find this in the backstory of almost every billionaire. The story of Bill Gates is told as if he was a normal guy who dropped out of college to pursue his dream when in reality his mom Mary Gates, the president of United Way, convinced IBM to hire Microsoft to build an OS

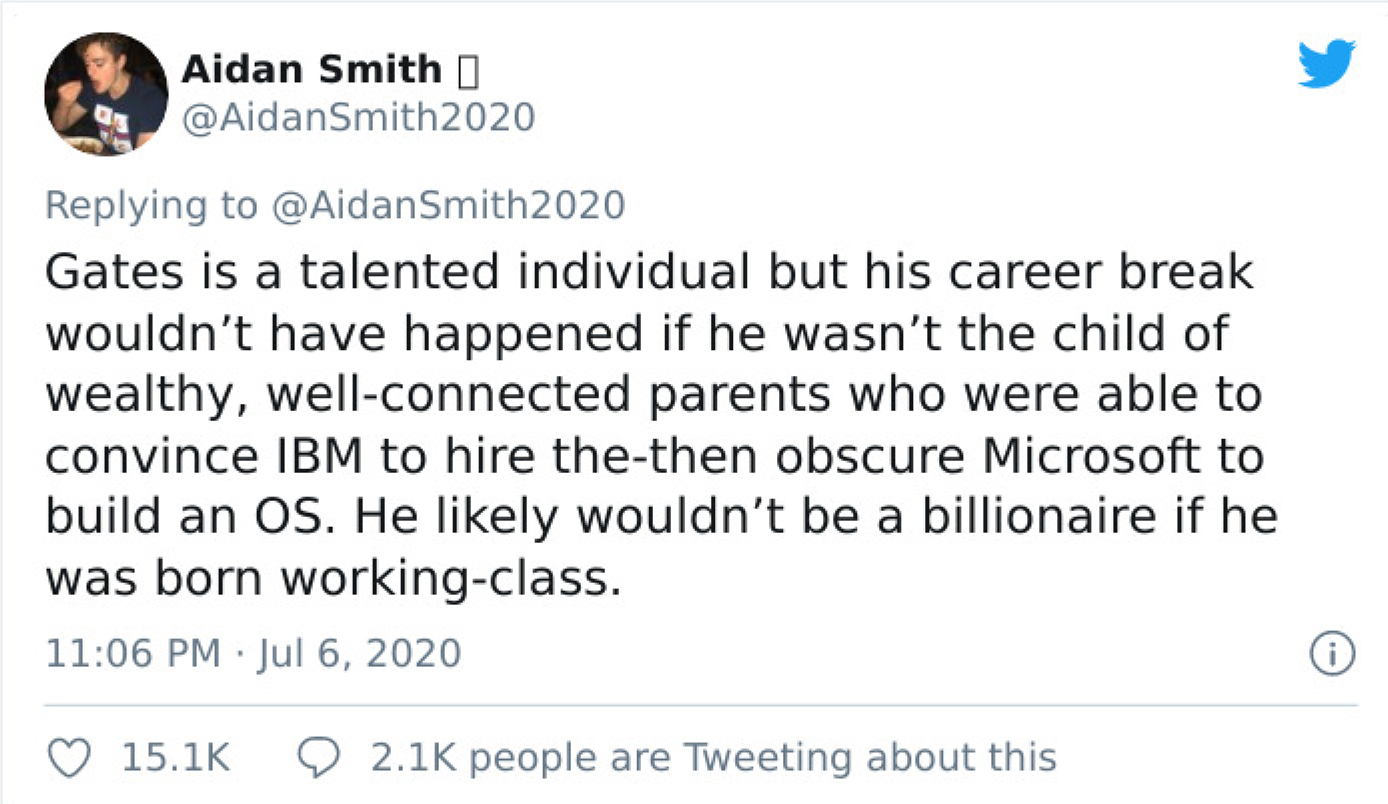
11:02 PM · Jul 6, 2020

16.7K 3.8K people are Tweeting about this

Image credits: AidanSmith2020

Beyond the Seattle area, Gates was appointed to the board of directors of the national United Way in 1980, becoming the first woman to lead it in 1983. Her tenure on the national board's executive committee is believed to have helped Microsoft, based in Seattle, at a crucial time. In 1980, she discussed her son's company with John Opel, a fellow committee member, and the chairman of International Business Machines Corporation (IBM). Opel, by some accounts, mentioned Mrs. Gates to other IBM executives. A few weeks later, IBM took a chance by hiring Microsoft, then a small software firm, to develop an operating system for its first personal computer.[2]

Image credits: AidanSmith2020


Aidan Smith □
@AidanSmith2020

Replying to @AidanSmith2020

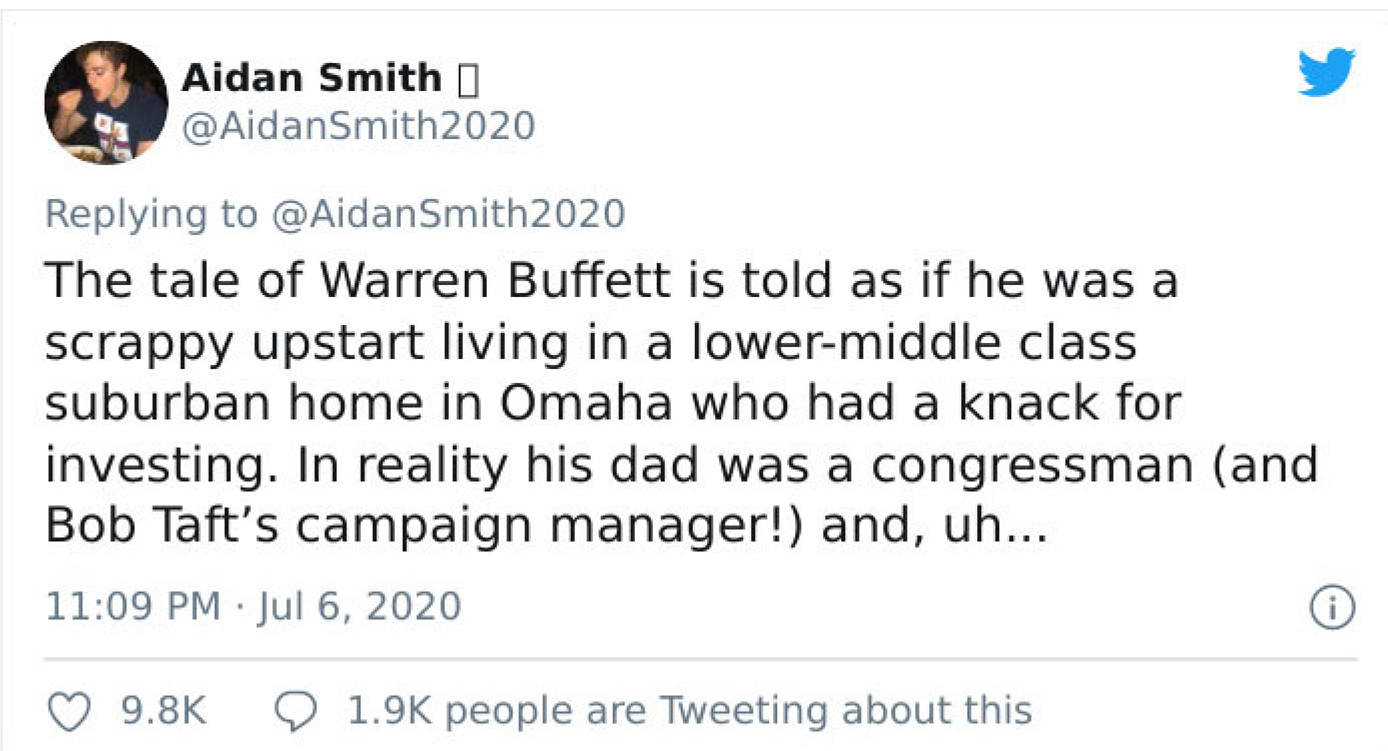
Gates is a talented individual but his career break wouldn't have happened if he wasn't the child of wealthy, well-connected parents who were able to convince IBM to hire the-then obscure Microsoft to build an OS. He likely wouldn't be a billionaire if he was born working-class.

11:06 PM · Jul 6, 2020

15.1K 2.1K people are Tweeting about this

Image credits: AidanSmith2020

This is what Aidan said about Warren Buffett


Aidan Smith □
@AidanSmith2020

Replying to @AidanSmith2020

The tale of Warren Buffett is told as if he was a scrappy upstart living in a lower-middle class suburban home in Omaha who had a knack for investing. In reality his dad was a congressman (and Bob Taft's campaign manager!) and, uh...

11:09 PM · Jul 6, 2020

9.8K 1.9K people are Tweeting about this

Image credits: AidanSmith2020

Howard Homan Buffett (August 13, 1903 – April 30, 1964) was an American businessman, investor, and politician. He was a four-term Republican United States Representative for the state of Nebraska. He was the father of Warren Buffett, the famed American billionaire businessman and investor.

Howard Buffett

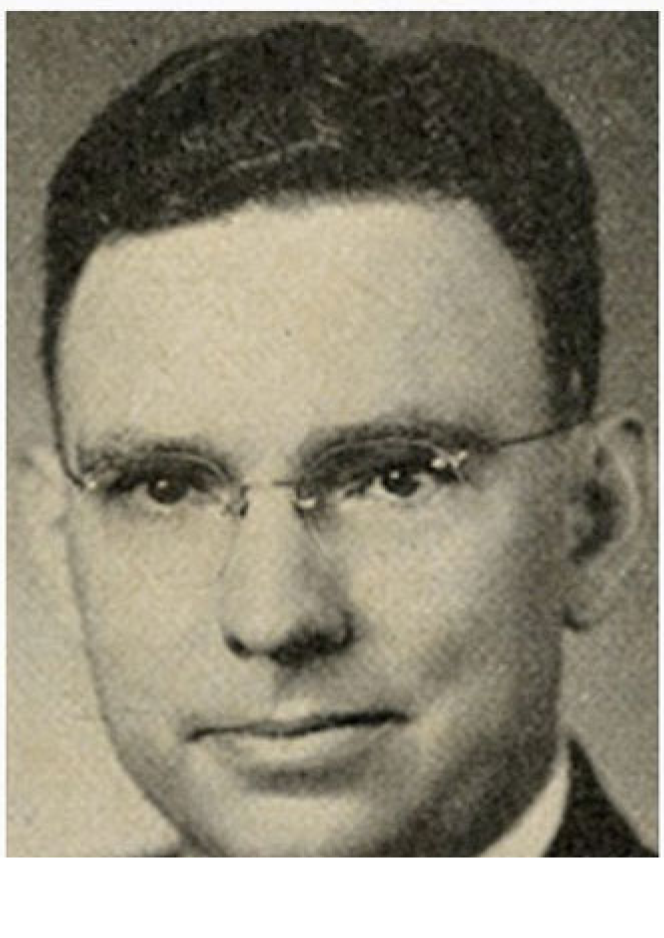
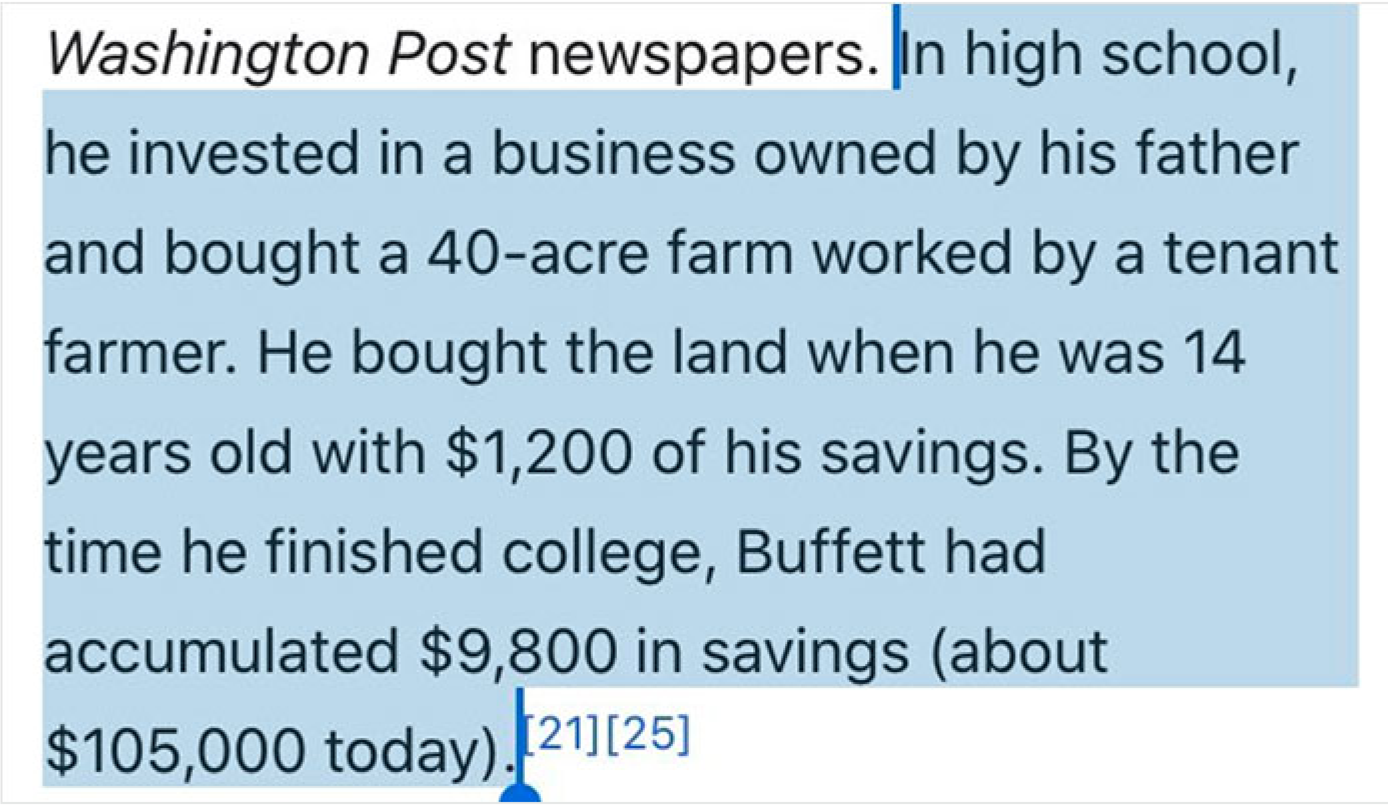


Image credits: [AidanSmith2020]



Washington Post newspapers. In high school, he invested in a business owned by his father and bought a 40-acre farm worked by a tenant farmer. He bought the land when he was 14 years old with $1,200 of his savings. By the time he finished college, Buffett had accumulated $9,800 in savings (about $105,000 today).[21][25]

Mark Zuckerberg might not be who he is today without the expensive tuition he received

Aidan Smith
@AidanSmith2020

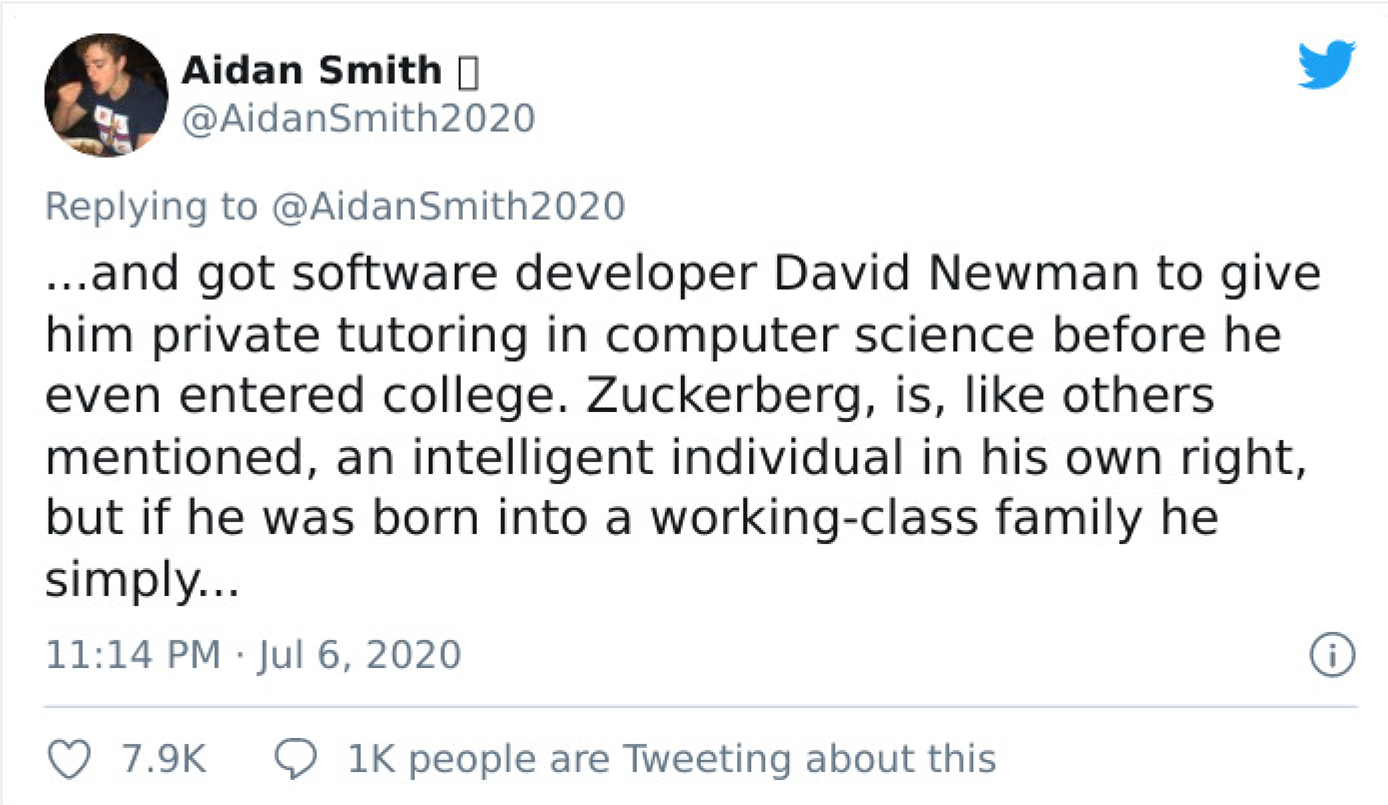
Replying to @AidanSmith2020

Even if you're not born to mega-celebrities it really can't be stressed enough how much a leg up children of the wealthy get even indirectly. Mark Zuckeberg's wealthy parents sent him to Phillips Exeter Academy (tuition: almost $57,000 for boarding)...

11:13 PM · Jul 6, 2020

9.1K 1.4K people are Tweeting about this

Image credits: [AidanSmith2020]



Aidan Smith
@AidanSmith2020

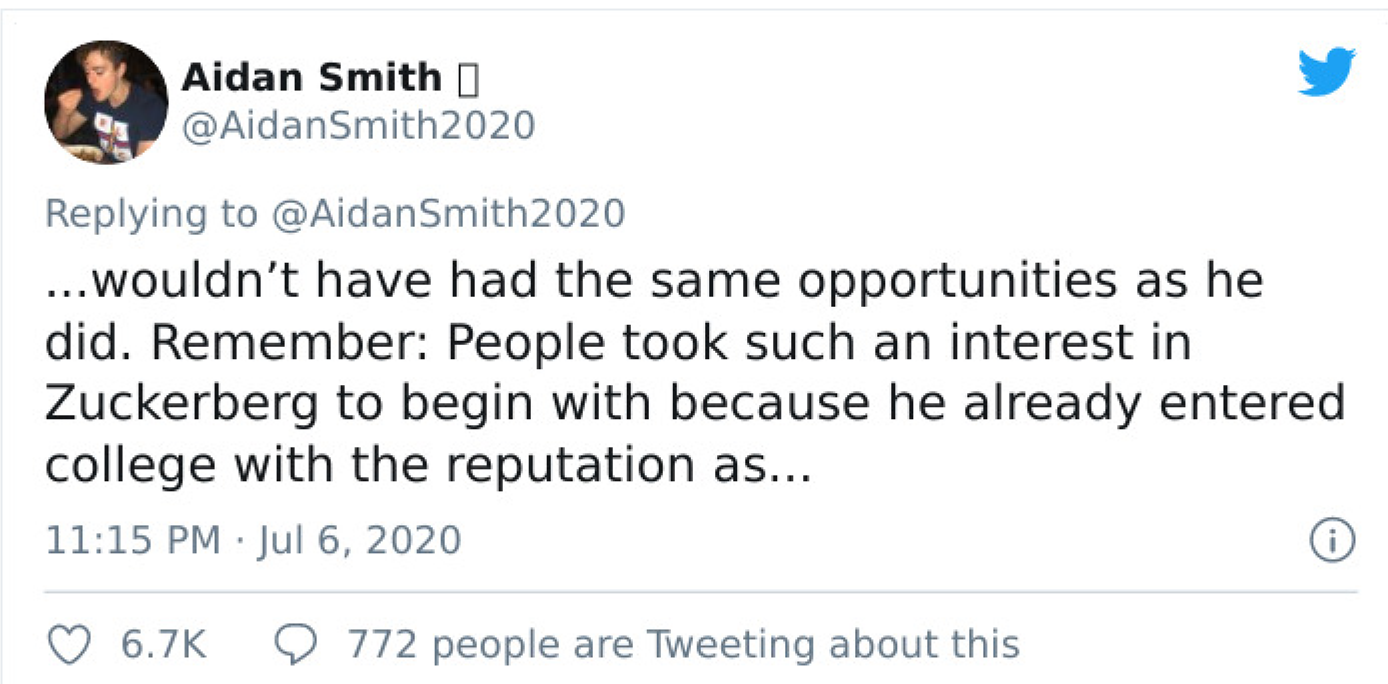
Replying to @AidanSmith2020

...and got software developer David Newman to give him private tutoring in computer science before he even entered college. Zuckerberg, is, like others mentioned, an intelligent individual in his own right, but if he was born into a working-class family he simply...

11:14 PM · Jul 6, 2020

7.9K   1K people are Tweeting about this

Image credits: [AidanSmith2020]



Aidan Smith
@AidanSmith2020

Replying to @AidanSmith2020

...wouldn't have had the same opportunities as he did. Remember: People took such an interest in Zuckerberg to begin with because he already entered college with the reputation as...

11:15 PM · Jul 6, 2020

6.7K   772 people are Tweeting about this

Image credits: [AidanSmith2020]

Aidan Smith
@AidanSmith2020

Replying to @AidanSmith2020

a computing prodigy, which, again, couldn't have happened if his parents didn't hire a software developer to tutor him. The benefits of having wealthy parents, even if they don't give you a 1/4 million as Bezos's did, can't be underestimated. There is no fair playing field.

11:17 PM · Jul 6, 2020

8K   972 people are Tweeting about this

Image credits: AidanSmith2020

Aidan then talked about the Waltons and the Kochs

Aidan Smith
@AidanSmith2020

Replying to @AidanSmith2020

Do I even need to mention the Walton's? Do I even need to mention the Koch's? It really can't be stressed enough how privileged the background of most uber-rich people, all of whom claim their legitimacy from supposedly "starting from nothing", truly are.

11:20 PM · Jul 6, 2020

6.8K   909 people are Tweeting about this

Image credits: AidanSmith2020

Not to mention how Kylie Jenner is far from the self-made billionaire some claim her to be

Image credits: AidanSmith2020

The moral of the story is that people shouldn't beat themselves up for being poor because a lot of very successful people had financial help and support

Aidan told us that he has a decent-sized following and is used to his posts going moderately viral. "But I'm pleasantly surprised by how much of an impact this tweet in particular had."

According to him, believing that certain famous billionaires are self-made when they might not be is harmful for a variety of reasons. "For one, even in the rare cases in which people from working-class backgrounds amass exorbitant wealth, it's still not 'self-made' given that amassing wealth on that scale will always have come from ruthless exploitation of others."

While Bezos may have started Amazon in his parents' garage when he was 30, people tend to focus on this part, not the fact that his parents invested 245,573 dollars in Amazon in 1995, nor that Bezos worked in Wall Street before committing to Amazon.

Bloomberg found that if Bezos' parents kept all of their holdings in the company, their shares would have been worth around 30 billion dollars in 2018.

As of now, it's unclear how much of the stock Jackie and Mike Bezos still own. They could secretly be among the world's wealthiest 30 people (possibly even ahead of Elon Musk at the time).

Bezos and others might be successful, talented, dedicated, and not afraid to take risks (nobody is trying to diminish their accomplishments or effort) but they're not entirely self-made.

Aidan's thread definitely got the internet's attention: it got more than 489k likes, nearly 150k retweets, and started a discussion.

Some people were surprised to learn some of the things that Aidan shared on Twitter. Others fully agreed with his message. Meanwhile, some Twitter users questioned why people are getting upset at people becoming successful, even if they did use their parents' money. To which some internet users responded that fake underdog stories lead to poor people being told it's their own fault for not becoming rich.

People had different opinions after reading Aidan's posts. Some thought that success is success no matter what while others agreed with Aidan's ideas

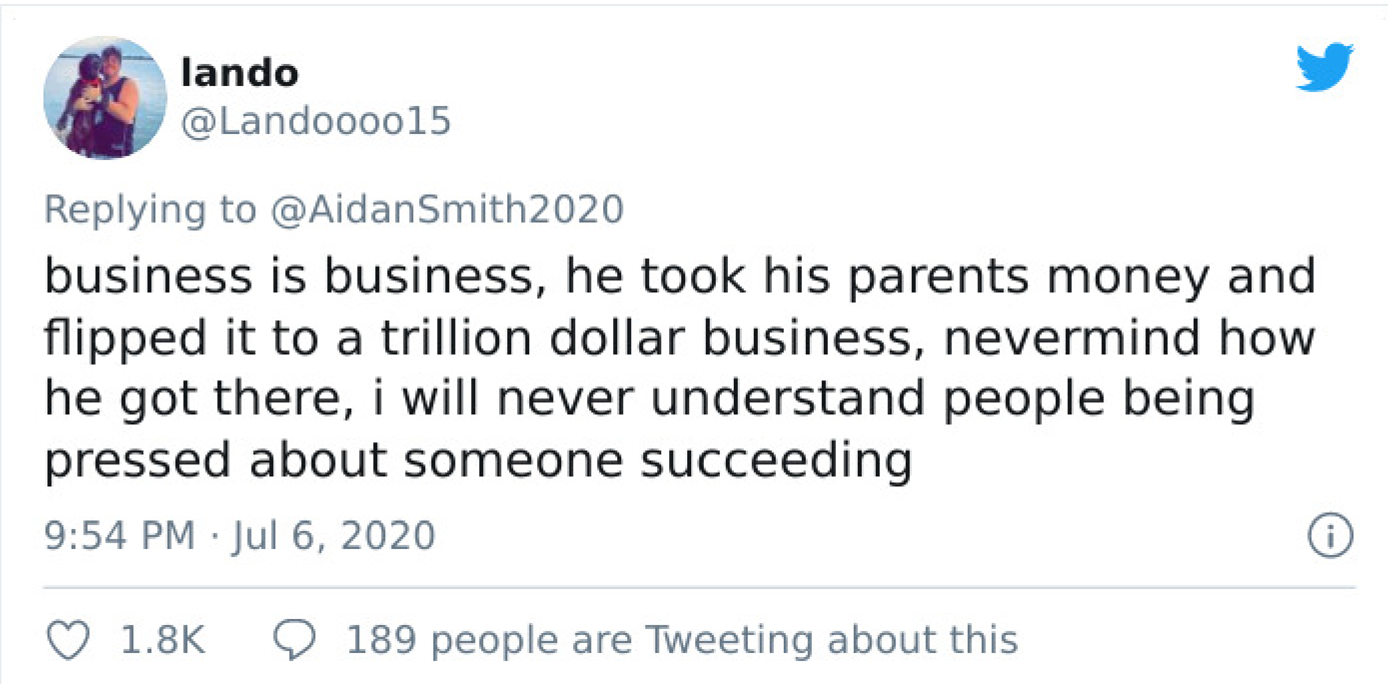


Image credits: [Landoooo15]


TXNIZ
@_txniz
Replying to @AidanSmith2020
The mainstream media is exclusively left-wing lmaooooo
1:12 AM · Jul 7, 2020
431 53 people are Tweeting about this

Image credits: _txniz

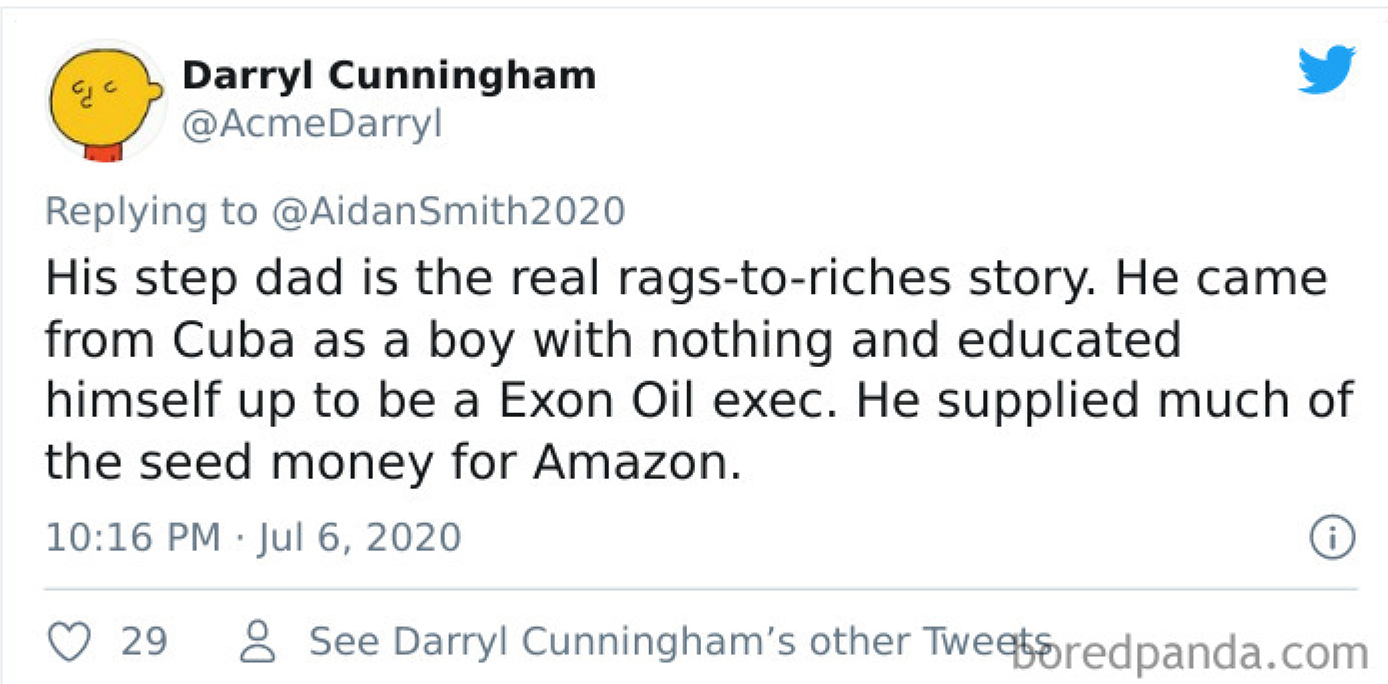

Darryl Cunningham
@AcmeDarryl
Replying to @AidanSmith2020
His step dad is the real rags-to-riches story. He came from Cuba as a boy with nothing and educated himself up to be a Exon Oil exec. He supplied much of the seed money for Amazon.
10:16 PM · Jul 6, 2020
29 See Darryl Cunningham's other Tweets

Image credits: AcmeDarryl

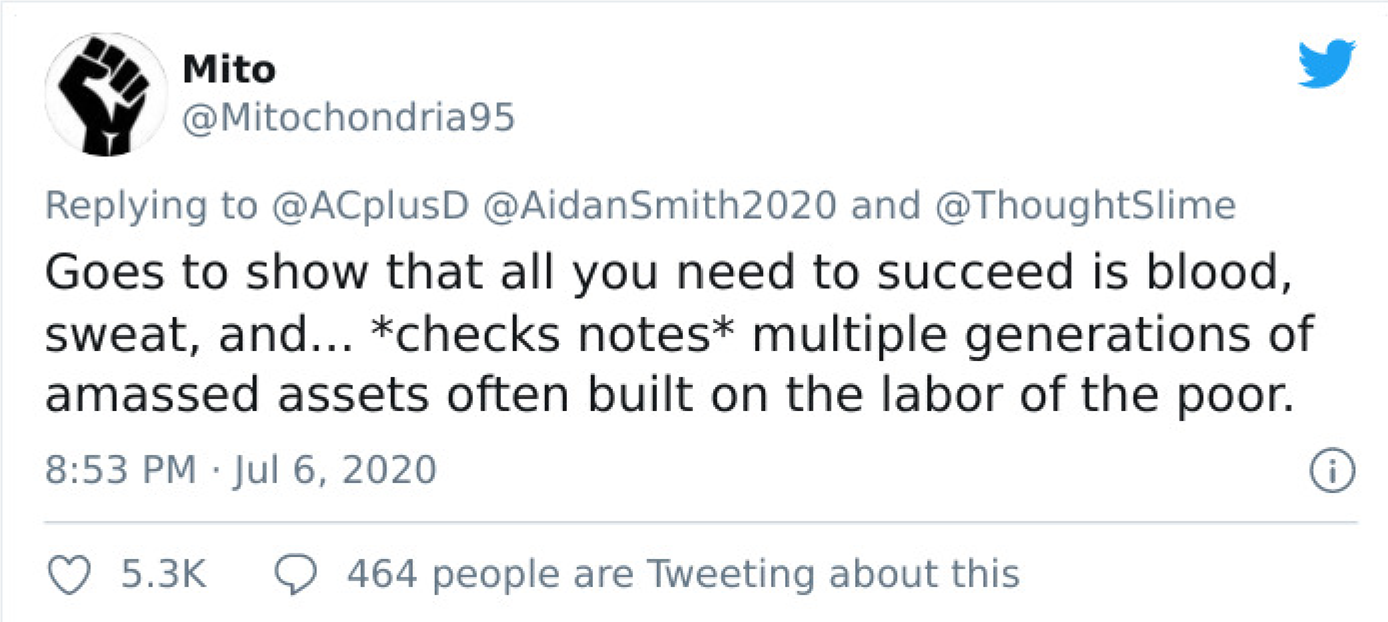


Image credits: [Mitochondria95]

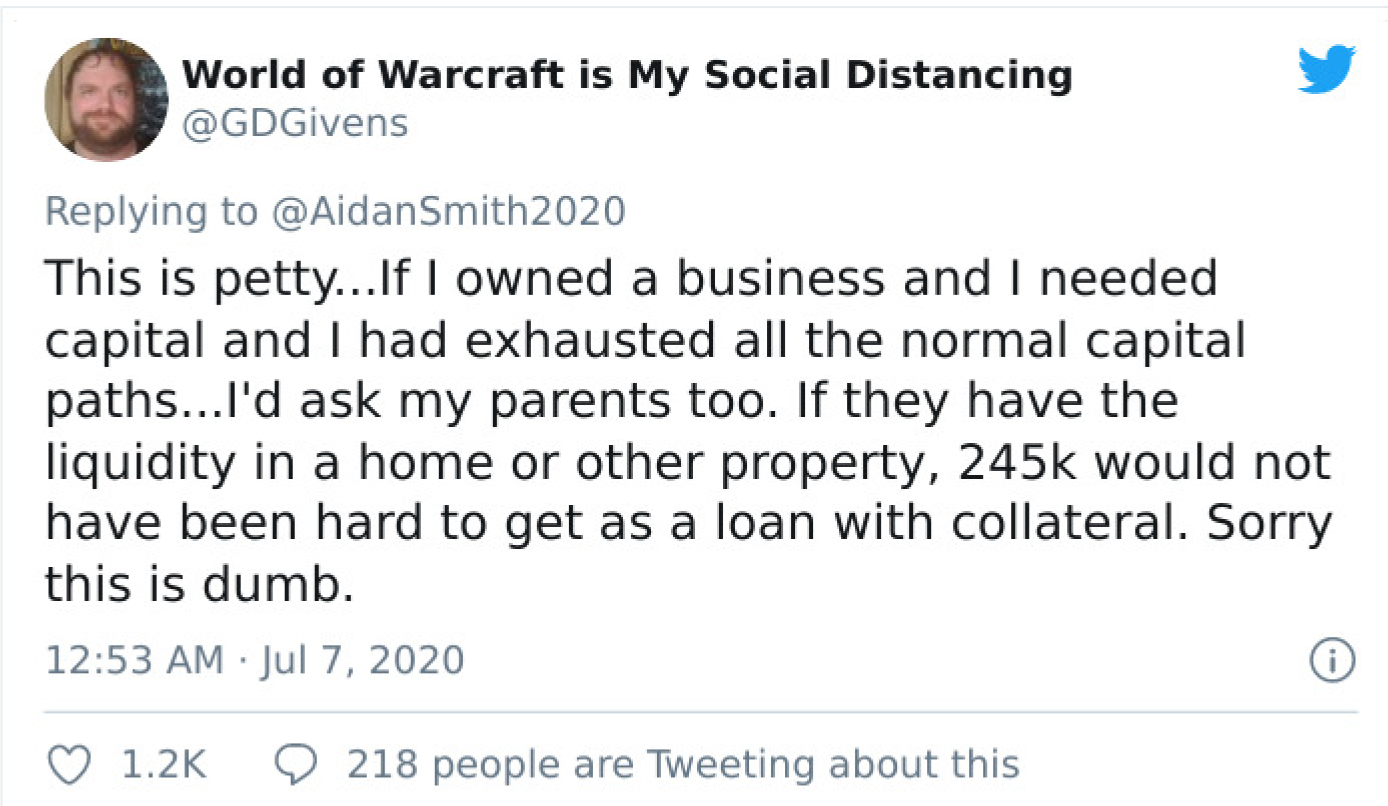


Image credits: [GDGivens]

Definitely not Deidre
@d_veebee

Replying to @AidanSmith2020 and @proustmalone

Just a small loan of a quarter million dollars.

7:56 PM · Jul 6, 2020

3.1K 64 people are Tweeting about this

Image credits: d_veebee

Mason Flint
@masonfl

Replying to @AidanSmith2020

I'm all in favor of Bezos paying a LOT more taxes but talking about that loan is sort of silly. He turned a relatively small investment into a successful, innovative company.

1:10 AM · Jul 7, 2020

178 24 people are Tweeting about this

Image credits: masonfl

David Mueller
@David_MuellerMO

Replying to @AidanSmith2020

Yes and that investment made his parents extremely wealthy. To me, that sounds like a great decision on their end 😁

12:15 AM · Jul 7, 2020

489 25 people are Tweeting about this

Image credits: David_MuellerMO

Osaji
@ocgeorge_

Replying to @AidanSmith2020

Exactly. It’s all propaganda.

To be wealthy, you either have to stumble on good luck, be a criminal, or be born into relative wealth

12:04 AM · Jul 7, 2020

310 76 people are Tweeting about this

Image credits: ocgeorge_

Paul Bufano
@AndBuyWolfCola

Replying to @AidanSmith2020 and @daveanthony

Literally the only thing bezos has done in his life is have money

8:31 PM · Jul 6, 2020

366 See Paul Bufano’s other Tweets

Image credits: AndBuyWolfCola

winemaker?
@maskedwinemaker

Replying to @AidanSmith2020

Another uncommon part of this story younger generations will not grasp.

He HAD a garage.

8:30 PM · Jul 6, 2020

382 See winemaker?’s other Tweets

Image credits: maskedwinemaker

🦇 **The doll goes crunch** 🎃
@MallowyGoodness

Replying to @AidanSmith2020

let us also note that bruh that garage looks bigger than most people's homes

8:10 PM · Jul 6, 2020

♡ 393 See 🦇 The doll goes crunch 🎃's other Tweets

Image credits: MallowyGoodness