

# Website spotlights misdeeds of the rich and powerful

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The swindling saga of legendary Wall Street conman Bernard Madoff has inspired the creation of The Vile Plutocrat, a website devoted to the notion that "rich people suck."

The Vile Plutocrat gathers news about the misdeeds of "the entitled class," mixes in scathing editorial commentary and then links stories to biographies of the purported villains.

"The idea was born out of the Bernie Madoff scandal," Paul Burton of 16 Toads Design told AFP late Saturday at a South By South West Interactive gathering here.

"In a nutshell, we are looking for any kind of news that revolves around people in the upper echelons of society that are doing something that takes money away from the middle class."

Madoff was arrested on December 2008 and sentenced in June to 150 years in prison after pleading guilty to a multi-billion dollar [Ponzi scheme](#) in which existing investors were paid returns stolen from new investors' capital.

To the horror of thousands of investors, including major banks, Hollywood moguls and savvy financial players, Madoff, a former chairman of the NASDAQ stock market, admitted that for decades he had not been investing their money at all.

Instead, he had been shuffling the funds in an endless pyramid operation, using new victims' contributions to pay phony interest to others and funding his own luxury lifestyle.

Madoff claimed to have been managing 65 billion dollars, but in October the court-appointed liquidator said the real bottom line was 21.2 billion dollars.

Burton said that after the scandal broke there was "a tsunami" of similar stories about Ponzi schemes and other abuses of trust and power by people of privilege.

He watched as the stories slipped from front pages of news outlets to inside pages and then vanished completely.

"It effectively prevented people from learning about what was happening and the people behind it," Burton said of scandal stories seemingly becoming so common they got short shrift.

"We take the stories and tie them to the individual behind everything then let people judge for themselves. It is definitely a news site; nothing is made up, nothing is extemporized, it is all real."

He admits that his website is a little biased, noting that he has always been a "very political" person.

The vileplutocrat.com front page Sunday included stories of a US congressman being admonished for accepting expensive trips as gifts and a probe into what role big US banks may have played in Greece's financial crisis.

In the year since Burton created the website it has grown to attract about 2,000 weekly readers.

The Vile Plutocrat is among five blogging category finalists that will find out Sunday whether they have won a SXSW award for sites that "revolutionize the power of publishing."

"The short version of the website is rich people suck," Burton said of the small operation based in the US state of Georgia. "We pull in news from around the world and it involves people from every country."

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