

The Wealth Conundrum

"Capitalism Drives Money to the Very Top"

Germany is still a country divided into economic classes, says Bosch heiress Ise Bosch. We spoke with her about social justice, wealth and the spread of populism.

Interview: **Marcus Gatzke** und **Lukas Koschnitzke**

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Ise Bosch in her home near Hamburg © Lucas Wahl für ZEIT ONLINE

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ZEIT ONLINE: Ms. Bosch, you live in a small, idyllic community that doesn't exude wealth at first glance. Does money not play a large role in your life?

Ise Bosch: You know, I've never had a particularly large house in my life. My parents' lifestyle was also rather modest. They did own a vacation home or two; my grandfather was a passionate hunter. My mother grew up with little money but a lot of education. I went to a Waldorf school and lived at the edge of the forest in Stuttgart – that influenced my life more than money did. That's how I was raised and it is something I like to hold on to.

ZEIT ONLINE: From the outside, your house, with its ivy-covered façade, looks just as simple and northern German as those of your neighbors. A passerby wouldn't think that a granddaughter of Robert Bosch lives here.

Bosch: Does the house next door tell you anything about who lives there? Seriously, other things are more important to me than money.

ZEIT ONLINE: Do you think that your view of wealth is broadly representative of the affluent in Germany?

Bosch: I have developed a large circle of acquaintances through the Pecunia Association, a network for heiresses like myself. Among them are many wealthy people who place great importance in showing off their money. But there are also many who live a lifestyle similar to my own.

ZEIT ONLINE: Why do you think the public has such an inaccurate image of the rich?

Bosch: Wealth is linked to many clichés, the executive driving the S-Class Mercedes, for example. But are we really so shortsighted to think that all wealthy people live like that?

ZEIT ONLINE: Is that why you speak so openly about money? To counteract stereotypes?

Bosch: Yes. It all began in 2006. That year, (German public broadcaster) ZDF couldn't find any wealthy people willing to discuss the issue of poverty for a feature they were filming. I thought that was wrong.

ZEIT ONLINE: Why?

ISE BOSCH

was born in 1964 in Stuttgart. Her grandfather was Robert Bosch, founder of the industrial giant named after him. Ise Bosch studied history in the U.S. and bass guitar in Berlin. She worked as a freelance musician for several years before deciding to make philanthropy her "fulltime job," as she puts it. She founded the association filia, which funds international women's projects, and a network of heiresses. She also set up Dreilinden, which supports the social acceptance of gender and sexual diversity. Bosch lives near Hamburg.

Bosch: The poor are put through the wringer wherever they go, in official agencies, for example. But the rich are normally allowed to just skate through. I wanted to do something about that.

»In our constitution, it says property entails obligations. That applies to me, too.«

—Ise Bosch

ZEIT ONLINE: Perhaps you really are the exception to the rule.

Bosch: I don't think so. There are many rich people who do lots of good with their money but who maybe don't speak as much about it publicly. And there is really nothing special about it. In our constitution, it says property entails obligations. That applies to me, too.

ZEIT ONLINE: You are the only one in your family who speaks so openly.

Bosch: That is correct.

ZEIT ONLINE: Why don't non-stereotypical rich people speak out more?

Bosch: Often, they are afraid of being misunderstood or of getting into trouble with their parents, children or siblings. They are afraid of being overwhelmed by requests for help. And I know from experience that such requests do come, but many fewer than I had expected.

ZEIT ONLINE: You personally are active on behalf of sexual minorities. What would your grandfather Robert Bosch have said?

Bosch: He was a human-rights activist. He took risks during the Third Reich that are well beyond where I am today. Since then, the issues may have changed, but I believe he would have continued to defend minorities. My efforts to oppose racism would certainly have been to his liking as well. My great-grandfather was part of the 1848 movement, an early adherent of democracy, and his children were too. They were never tempted by racism or anti-Semitism.

"I Don't Like the Term 'Patron'"

ZEIT ONLINE: Your charitable work is a fulltime job and you regularly travel to Africa. Do your business cards say "patron" on them?

Bosch: I don't like the term "patron." I prefer to call myself a donation activist.

ZEIT ONLINE: You once said that German society was still divided into classes. On what do you base that determination?

Bosch: On the fact that social classes are so impermeable – depending on income, skin color and immigration history.

ZEIT ONLINE: Can you offer a concrete example?

Bosch: It takes many of my friends and acquaintances much longer to find an apartment solely because of the color of their skin. Or look at marriages: Increasingly often, couples come from the same social class, the same social surroundings. Doctors marry doctors. Yet marriage is one of the best tools there is to break through class barriers. I also think that is the best response to rampant racism – a real blending.



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—Ise Bosch

ZEIT ONLINE: Martin Schulz, who ran for chancellor for the center-left Social Democrats, failed miserably with his campaign slogan calling for greater social justice. And even in wealthy parts of the country, many people voted for the right-wing populist party Alternative for Germany (AfD). The issue doesn't seem to be that important to voters.

Bosch: The refugee issue dominated everything on the surface while social issues were subsumed. But we can't allow these two issues to be played off against each other. And perhaps a white man (like Schulz) was the wrong person to lead such a campaign.

ZEIT ONLINE: You think we need a black woman as SPD leader?

Bosch: We very much need more people with migration backgrounds in politics because they have a lot to say about important issues. That is also true of journalists who write about the migrant class, but aren't from the migrant class.

ZEIT ONLINE: And here you are once again speaking to two white men.

Bosch: It isn't about individuals, with all due respect for white men. But it's time for others to speak as well.

ZEIT ONLINE: Skepticism of immigrants is particularly rampant in eastern Germany. Is that something you have noticed in your work?

Bosch: My husband comes from eastern Germany, so we talk about it often. I think that there is age-old, structural discrimination in the east. At the end of the 1990s, I traveled through Brandenburg with my girlfriend at the time and realized how uncomfortable I felt there because we were two lesbian women and she also looked Jewish. They were afraid of outsiders then too.

ZEIT ONLINE: It seems to have become much worse since the refugee crisis in 2015.

Bosch: In the last two years, many protests have crossed the line, triggered by the refugees. Following the revolution in 1989, there was a brief moment of hope that something would grow together and move forward. But much of that hope was never realized. Politicians never really addressed this disappointment. We are now seeing the consequences.

ZEIT ONLINE: How much right-wing populism can Germany stand?

Bosch: Our democratic, pluralistic democracy can certainly withstand 13 percent. The 87 percent that didn't vote AfD will hopefully be woken up by the sharper tone in the public debate and become more involved.

ZEIT ONLINE: And 27 percent, like in the state of Saxony?

Bosch: That, of course, makes things a bit more nerve-wracking. But Mecklenburg-Western Pomerania was easily able to withstand the presence of the (neo-Nazi party) NPD in state parliament. The other parties worked well together.

"There Are Too Many Opportunities to Avoid Paying Taxes"

ZEIT ONLINE: You seem rather optimistic in the face of all the problems.

Bosch: There are a lot of problems that we neglected to take seriously for years: racism, the social divide,

wage fairness, affordable housing. The challenges are much larger than politicians are willing to admit. And now it's all floating to the surface; there is a cold wind blowing.

ZEIT ONLINE: Can the wealthy in Germany do something about it?

Bosch: They have to become much more involved with their money than they have thus far. They have the ability, so the ball is in their court.

ZEIT ONLINE: Do you not expect a bit too much of the wealthy? Isn't it the task of the state?

Bosch: Of course, the state must address some of the issues, such as gender issues, for example. That is something where a private citizen can't make much progress. The state has the ability to close the gender pay gap. But there is a lack of will. That doesn't mean, though, that private citizens can't push things forward here and there. For example, eight other heiresses and I founded filia, a feminist association that has been active since 2000 and will soon have distributed 3 million euros to 400 feminist projects in 39 countries.

ZEIT ONLINE: What percentage of one's inheritance should one donate to charitable causes?

Bosch: How about 10 percent of one's annual income, before tax? But it does depend on how much it is. You have to ask: How much do I want to have available in old age and how much do I want to leave behind to my children? My grandfather would approve of giving away everything that is left over.

»One characteristic of capitalism is that it drives money to the very top. Given that, you need to take it from there.«

—Ise Bosch

ZEIT ONLINE: Wouldn't it be easier to drastically increase taxes on wealth and inheritance?

Bosch: The problem is that there will always be a vast machinery in the background aimed exclusively at avoiding taxes to the degree possible. The wealthy are constantly receiving such offers. You really have to swim against the current if you decide, I'm going to pay my taxes and that doesn't mean I'm an idiot. But unfortunately, not everyone is that autonomous.

That is why I talk more about voluntary philanthropy, which is also subsidized by the government. But lots of people first have to learn how to donate. They are skeptical that the money actually reaches the people it is supposed to. These people can slowly increase their giving, first 1, 2 or 3 percent of their income. And then 10 percent. That helps them develop trust and learn how to deal with charity.

ZEIT ONLINE: Do you think the wealthy in Germany pay too little in taxes?

Bosch: There are certainly too many opportunities to avoid paying taxes. The entire tax consulting system is aimed at paying less money; at no longer doing one's part.

ZEIT ONLINE: That contradicts your argument that many wealthy people also don't approve of social inequality.

Bosch: Both are true. Some wealthy people are very aware of their responsibility, but don't make a big deal out of it. Others do very little and focus primarily on avoiding taxes and doing all they can to take advantage of loopholes in our tax code.

ZEIT ONLINE: The primary criticism of an inheritance tax tends to be that the money has already been taxed.

Bosch: I don't have it in me to get too upset by that. I think there are larger problems than the possibility of double taxation. For me, a more important question is that of the adequate development of our social system. One characteristic of capitalism is that it drives money to the very top. Given that, you need to take it from there.

ZEIT ONLINE: If the state takes too much, then money will simply be parked elsewhere, in tax havens for example.

Bosch: That is always such a great argument for doing nothing. And I, personally, don't allow tax laws to

dictate where I should live. I like my small, idyllic community.

Translated by Charles Hawley

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