

WAL-MART HIKE TOY PRICES JUST AS CONGRESS GIVES THE WALTONS HUGE TAX BREAKS

If there was ever any illusion that the super-rich would start acting nicer after Congress gave them both income and estate tax breaks, I present Wal-Mart's thanks for Congress' willingness to make the Walton family even richer: (h/t Consumerist)

Wal-Mart managers in the U.S. received instructions to mark up an average of 1,800 types of toys per store, according to a company e-mail dated Nov. 30 obtained by Bloomberg News. The e-mail didn't disclose specific increases.

[snip]

"In previous years Wal-Mart has come out and hammered everyone with unbelievably low toy prices," said Eric Johnson, director of the Center for Digital Strategies at the Tuck School of Business at Dartmouth in Hanover, New Hampshire. "They stepped away from that this year, and after Thanksgiving their prices have crept back up."

In a year when kids keep begging Santa for bare necessities for Christmas, the Walton family has been made even richer by Obama and Congress. And the thanks Congress and the American people get is higher prices for toys.