

Elizabeth Warren vs. Billionaires, Capitalism

Made by Justin Mallone
in November 2019

Elizabeth Warren: My problem is you made a fortune in America - you had a great idea, you got out there and worked for it - good for you ... But you built that fortune in America, I guarantee, you built it in part using workers all of us helped educate. You built it getting your goods to market on roads and bridges all of us helped pay for. You built it, at least in part, protected by police and firefighters all of us help pay the salaries for."

<https://www.cnn.com/2019/10/16/elizabeth-warrens-real-beef-with-billionaires.html>

Causation

It's the wealth creators who give us the goods to transport on roads and bridges, the jobs which we earn our living at to pay for the homes that the firefighters and police protect, etc. Warren acts like the government spending money makes the creation of wealth possible. But to consume you must produce first. She has the causation backwards.

Education

Education is mostly destructive and people mostly get good at jobs despite, not because of, their education. Govt is not helping here.

Roads/bridges

Bezos/Gates/etc don't personally use a bunch more roads and bridges, so they shouldn't be charged more to pay for them.

In the course of e.g. delivery Amazon goods, Amazon uses roads and bridges a bunch. But that use involves Amazon selling goods and a customer buying goods. Both parties (Amazon and customer) are gaining value there, so it doesn't make sense to attribute the entirety of the use to the seller.

Even if you wanted to attribute the use to the seller, it'd make more sense to think of taxing at the corporate level rather than using it as a justification for soaking the rich.

If you're really worried about covering bridge costs, just figure out how to charge for use, which should be way easier now than ever before.

Police/firefighters

Guys like Bezos, and their companies, can't rely on the cops, and often have to pay tons for private security cuz the cops aren't very good or reliable.