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Warren Buffett and the leadership pulpit

By Jena McGregor

(RICK WILKING - REUTERS) Warren Buffett doesn't want to be coddled anymore. The billionaire many times over revealed in The New York Times that he paid \$6,938,744 in federal income taxes, or 17.4 percent of his income. While that may seem like a lot, he notes, it's less in percentage terms than the other 20 people in his office, whose tax burden ranged from 33 to 41 percent. "Our leaders have asked for 'shared sacrifice," wrote the Berkshire Hathaway CEO in an op-ed. "But when they did the asking, they spared me."

Any time the Oracle of Omaha speaks, people are likely to perk up and listen. But this time around Buffett's words are generating buzz not just because he's handing out sage investment advice. It's because he's doing something rare in this country—taking the lead on giving up something of his own in order to help the greater good. Far more often, we see leaders in this country doing the opposite: protecting their own interests, their own careers or their own fortunes, with little worry about what it will mean to others.

Buffett is sure to get plenty of flak for the column. He's only about half right, for one. "Shared sacrifice" hasn't exactly been a big theme for GOP leaders, even if leading Democrats wanted more taxes for wealthy Americans and corporations to be part of the recent debt ceiling deal. And others have bigger quibbles with the column: Forbes contributor <u>Tim Worstall questions</u> Buffett's math, and the conservatives over at <u>The American Spectator</u> harrumph that if Buffett wants to pay higher taxes, he should just go ahead and do so himself.

Who knows whether his suggestions about raising income taxes over \$1 million will fall on listening ears. His love letter to Uncle Sam last year didn't exactly inspire much adoration for the good work government can do. And his call for "truly major changes in both taxes and outlays" the year before did not prompt the deficit negotiators to include both in its recent deal. But if he's able to put the issue into perspective and show his willingness to sacrifice his own wealth for the good of something larger, he might help lead a conversation about reform in a way that no political leader with a stake in the outcome can.