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A Koch-and-Bull Story on Social Security

By Andrew Biggs

June 24, 2011, 5:35 pm

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A group called the Brave New Foundation has a [video](#) circulating the Internet touting a conspiracy by the Koch brothers (or Koch Brothers, I guess) to create an "echo chamber" calling for the destruction of Social Security. The video itself is almost comical, with narration by slightly disheveled Senator Bernie Sanders (Socialist-Vermont) and newsreel footage of a variety of analysts, including yours truly, nefariously intoning on the need to increase the retirement age. It's really worth a watch, if you're into this kind of stuff.

But since it's so widely circulating on the Lefty blogs, I figured a few comments from one of the villains were in order.

First, the video gets a number of the speakers' affiliations wrong, including my own. To the best of my knowledge AEI isn't funded by the Kochs, so the video labels me as from the Cato Institute, a place I worked, oh, eight years ago. But anyway, this is fine by me: at least the hate mail will go to the wrong address.

Second, there's a basic logical error here. You have a lot of people, presumably funded by the Kochs, who favor raising the retirement age. But guess what? There are a lot of *other* people who also favor raising the retirement age who are *not* funded by the Kochs.

Or are they? Let's look at some of the suspects...

—Henry Aaron: Brookings Institution economist, solidly liberal on Social Security and health policy. Except on the retirement age, which he favored increasing in his book *Countdown to Reform*. He must have needed some extra money and given the Koch Brothers a call.

—Robert Reischauer: President of the left-leaning Urban Institute and Democratic appointee as public trustee of the Social Security and Medicare programs. But the Kochs got to him, too, apparently. Co-author with Aaron on *Countdown to Reform*, Reischauer also favored increasing the retirement age.

—The Academy of Actuaries: No one knows the value of a payoff more than the green eyeshade guys. But I bet they got rolls of KB cash in exchange for supporting a retirement age increase.

—Richard Durbin: As second-ranking Democrat in the Senate, you'd think he'd be loyal to the cause. But as a [number](#) of president Obama's fiscal commission, he supported increasing the retirement age. 'Nuff said.

And the list goes on. The video portrays the Koch Brothers as octopuses with tentacles spreading in all directions. Little did the video producers know how right they were.

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One Response to "A Koch-and-Bull Story on Social Security"

Allen W. Smith, Ph.D. says:

June 25, 2011 at 10:51 pm



Why Some People Want to Destroy Social Security

Social Security is one of the most popular and most successful programs ever created by the federal government. It has been a strong program for the past 75 years, and it can be just as strong for another 75 years, with only minor adjustments. But some people have hated Social Security ever since it was enacted into law in 1935. They don't hate it because it is not successful or sustainable in the long run. They hate it because they are philosophically opposed to the government being involved in the economy or in the lives of its citizens.

Through our democratic process, the majority of Americans have always supported Social Security, and the majority of Americans want it to continue as we now know it, with only minor modifications. There is no reason why Social Security cannot continue in its present form. If the government had not spent the \$2.6 trillion in surplus Social Security revenue for other purposes, Social Security would today be totally solvent for another quarter century. The shortfall that would eventually show up in 2036 could easily be eliminated by raising the cap on earnings subject to payroll taxes, which is currently \$106,800. If the government would make provisions for repaying the \$2.6 trillion of misused money, in installments, as needed, over the next 25 years, and remove, or raise, the earnings cap subject to payroll taxes, Social Security would become fully solvent for at least another 75 years. I have devoted the past ten years of my life to researching and writing about Social Security, and I have published four books on the subject. What I have stated above is accurate and true, and would be verified by any other objective Social Security expert who did not want to get rid of the program. .

My book, "Social Security: The Attempt to Kill It," which was published in 2005, at the time of George W. Bush's privatization campaign, provides a detailed history of the organized efforts to destroy Social Security by brainwashing the American public into believing that Social Security can no longer successfully operate the way it is now operating without major reform. That is a lie. They are trying to accomplish through scare tactics what they could not accomplish through an open democratic process. Today, the enemies of Social Security are closer to accomplishing their goal than ever before. Millions of dollars are being spent to brainwash the public into believing that Social Security is in deep trouble when it is not. My books get censored and removed from the market while the Koch brothers spend massive amounts of money to destroy Social Security, a program that the majority of Americans want to keep.

PLEASE VIEW THE SHOCKING NEW VIDEO ON THE LATEST ATTEMPTS TO DESTROY A PROGRAM THAT MOST AMERICANS WANT TO KEEP!

<http://youtu.be/WFymBUsoNWY>

Allen W. Smith, Ph.D.
<http://www.thebiglie.net>
ironwoodas@aol.com
 1-800-840-6812
 P.O. Box 1397, Winter Haven, FL 33882

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