



Is it Time for Basic Income Guarantee?

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March 22, 2015

Hey there. Feel like going into Imaginary Land for a second? Cool.

Let's imagine we had a Congress [that actually crafted a budget](#) putting [empathy and fairness into practice](#) rather than just on paper.

Such a Congress would recognize that it is nearly impossible to live, let alone support a family, [on the minimum wage](#). (And don't forget the real-world [frontrunner for the Republican presidential nomination](#) thinks we should abolish the minimum wage.)

Such an imaginary [Congress](#) would consider something called the Universal Basic Income, also known as the Basic Income Guarantee. It would guarantee all Americans, regardless of education or where they live, would be assured a minimum income from the government. The government would set this minimum and then make sure everyone made it. Those who did not would literally be given money from the government for doing nothing.

A basic income is not the same as [a minimum wage](#). It would replace our current welfare system. People would receive a basic income whether they worked or not. Obviously, if they made more than the basic income they would receive no money.

That's cray-cray you say. That will seriously never happen dude. With [this political environment](#)?!

Actually, the idea has been around for awhile. It's been suggested by the likes of [Martin Luther King, Jr.](#), George McGovern, and even conservative economist Milton Friedman.

It's also been a topic of discussion at the Cato Institute — not exactly a bunch of lefties over there. Here's what Cato said about a basic income compared to our current welfare system:

It would be far more efficient. It would be less subject to rent-seeking. It would be easily accessible by the poor, and its benefits would flow to them rather than to the middle class.

From a conservative standpoint, a basic income means [less government bureaucracy](#) and more freedom (there's that word!) for people to spend their money as they see fit.

The trick with basic income is to find the right number. It has to be high enough so people can avoid destitution, but low enough so [people are still motivated](#) to go out and get a job.

As a barometer, the Swiss are planning a vote on a basic income of \$2,800 per month.

“The important thing is to create a floor on which people can start building some security. If the economic situation allows, you can gradually increase the income to where it meets subsistence,” said Guy Standing, a professor of development studies at the School of Oriental and African Studies, according to *Fast Company*.

The problem with our economy is not at the top. It’s that so many people on the bottom are doing what they’re supposed to [and barely getting by](#). There are strategies to correct this—like improving public education. [But that’s one of the first things Republicans cut](#) when it’s belt-tightenin’ time. See Walker, Scott. And [Carolina, North](#).