



# Bernie Says Billionaires Shouldn't Exist. New Survey Finds Americans Heartily Disagree

Tristan Justice

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True to form, 2020 White House candidate Sen. Bernie Sanders (I-Vt.) told The New York Times Tuesday that billionaires should not exist, while a new survey published by the libertarian-leaning Cato Institute on the same day reveals that Americans decisively disagree.

“I don't think that billionaires should exist,” Sanders said in the interview. “I hope the day comes when they don't.”

A new study from the Cato Institute out the same day as Sanders' comments shows that 82 percent of Americans believe that people “should be allowed to become billionaires.” The study also shows that 75 percent of Americans reject the idea that it is “immoral for society to allow people to become billionaires.”

Sanders made the statements as the Vermont senator began rolling out his latest proposal in the presidential race for a wealth tax, a policy that has been a key component of leftist White House rival Sen. Elizabeth Warren's campaign (D-Mass.).

The wealth tax, a tax on accumulated wealth rather than just income, would slash the wealth of a typical billionaire in half, according to two economists who helped design the plan and spoke to the New York Times. Sanders told the paper he would use the money from the tax to fund his signature campaign proposals for “Medicare for All,” government-run daycare, and a new housing plan unveiled last week.

Sanders and Warren have been neck-in-neck in the polls in recent months as the two far-left allies in the Senate have been rivals on the campaign trail but have avoided going after each other as they compete for the same votes. The two even looked like running-mates in recent debates as they defended their extreme proposals from moderate attacks on stage.

Warren, however, has seen a surge in the polls following well-received debate performances, the introduction of new left-wing plans resonating with the Democratic base, and the endorsement of the Working Families Party last week, an openly socialist group connected with Communists that backed Sanders in 2016. Warren now leads Joe Biden in the critical early primary and caucus states of Iowa and New Hampshire, although she is well within the margin of error in the surveys.

While Warren rises, Real Clear Politics' latest aggregate of nationwide polls shows that Biden remains the clear front-runner with an average of nearly 30 percent support among voters. Warren lags behind with almost 20 percent, and Sanders is currently in third with approximately 17 percent support.