

Why Joe Biden and the Left's attacks on the rich will fail

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As attention shifts to economic recovery this summer, Joe Biden and the Left will ramp up their rhetorical attacks on wealthy individuals. But will this perennial tactic be effective?

How people feel about the rich depends above all on how envious they are. For envious people, the rich are primarily scapegoats they can pin the blame on for all manner of crises. For people who experience little or no envy, on the other hand, the rich are role models. This is one of the key findings of a representative survey of 1,084 people in the United States conducted by Ipsos MORI, just published by the Cato Institute in my new book, *The Rich in Public Opinion*.

The study employed a very narrow definition of envy. Accordingly, envy is not primarily driven by an aspiration to improve one's own position, but by a desire to make life worse for the rich. Based on the answers to a series of envy-related questions, the study finds that about half of the country experiences little or no social envy, while 1 in 5 people is very envious.

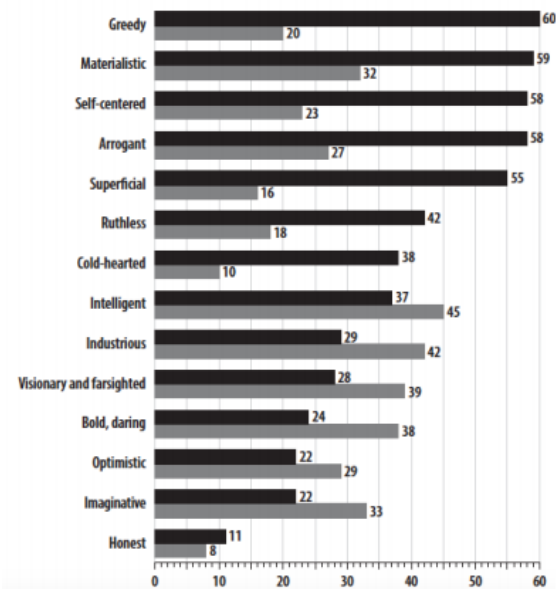
The survey's respondents were presented with a list of personality traits and asked, "Which, if any, of the following are most likely to apply to rich people?"

Their responses varied significantly, depending on how envious they are. For example, 60% of envious but only 20% of non-envious say that rich people are greedy (see below).

Figure 11.3

United States: Attribution of personality traits by rank on the Social Envy Scale

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Another of the study's findings: Non-envious people commonly see rich people, and especially the self-made rich, as role models. Envious, on the other hand, have a strong tendency to regard the rich as scapegoats, blaming the rich, who want more and more power, for many of the world's problems, such as financial and humanitarian crises.

In general, a clear majority of envious people believe that although the rich are good at making money, they are generally not decent people. In contrast, non-envious people very rarely agree with this statement. This can be explained by the feelings of inferiority that envious people experience when they measure themselves against more successful people. Where someone is superior in a certain domain, for example, they are wealthier, envious people seek to identify other negative qualities (particularly those based on moral criteria) in the targets of their envy, thereby allowing the envious person to restore their own sense of superiority.

The survey also reveals that envious people are particularly prone to zero-sum beliefs. Most envious people agree that the more the rich have, the less there is for the poor. A majority of envious people also believe that many rich people only obtained their wealth at the expense of others.

An identical survey was also conducted in Europe. One interesting finding is that the British and Americans have very similar attitudes toward the rich. Envy is strongest, however, in France, followed by Germany.

At the same time, the survey also reveals that younger and older Americans have very different attitudes toward the rich. Younger people are far more critical of the rich than are older people. For example, 40% of people under the age of 30 say that rich people are good at making money but are not decent people. This is an opinion shared by only 15% of Americans over the age of 60.

In a quest for higher taxes and even bigger government, the Left's attempt to scapegoat the rich will likely turn off more voters than it attracts.

Dr. Rainer Zitelmann is a historian and sociologist. The Cato Institute has just published his book The Rich in Public Opinion.