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Occupy Wall Street vs. Jobs

The executive achieved what Wall Street protesters want government to do.

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The last week brought us a striking contrast that tells us much about the current debate over the direction of this country.

On one hand were the perpetually aggrieved protestors of Occupy Wall Street. While much of the media, desperate to find a liberal counterpart to the Tea Party (remember coverage of the state-house takeover in Wisconsin?), tried to pretend that this was an organic and leaderless uprising by middle America, the reality was that most of the demonstrators were the same motley crew that regularly shows up to demonstrate against the World Bank or G8 meetings, their ranks bolstered by union activists, MoveOn.org, and the Obama front group Organizing for America — not to mention the usual collection of filthy-rich movie stars who flew in on private jets and then climbed into waiting limousines to show up to denounce the filthy rich.

But while Roseanne Barr was suggesting that the rich should be beheaded and demonstrators were making such reasonable demands as the forgiveness of all debt, much of the rest of the world was mourning the death of Steve Jobs, the filthy-rich businessman who was responsible for all those iPhones and iPads that the iPod-sporting protestors used to organize their demonstrations.

Jobs certainly was rich. Estimates suggest he was worth more than \$7 billion. But it's important to realize that he didn't start out that way. Jobs's story was a quintessential American one. Born poor (and out of wedlock), he achieved success through hard work and brilliance. Along the way he failed sometimes. But when he did, he didn't beg Washington for a bailout. Instead he frequently put his own capital at risk, taking chances, because entrepreneurship truly is risky. And he showed us that no amount of adversity can stop someone who is truly determined and talented from achieving the American dream.

Does it really matter what tax rate Steve Jobs paid? He was not even a notable contributor to charity. Yet, he did more to contribute to American prosperity and the general betterment of mankind than any government program could ever hope to. Start with the obvious: The various businesses started and run by

Jobs employed more than 30,000 Americans and thousands more around the world. Jobs truly was one of those job creators so disparaged by the Occupy Wall Street crowd.

Estimates suggest that Jobs generated as much as \$30 billion annually in increased wealth for the U.S. economy. Obviously, without the wealth that Jobs created, all of society would be that much poorer. And, of course, as Jobs drove the value of Apple from \$2 billion to \$350 billion following his return as CEO in 1997, all of us moved a bit closer to a comfortable retirement as the value of our pension plans and 401(k)s, almost all of which include Apple stock, increased.

But that only captures a small fraction of the social benefits generated by Jobs.

The technology that Jobs brought to the mainstream of American life doesn't just let us listen to music or play Angry Birds. It has made businesses more efficient, lowering the cost of goods and services for all of us. It has made it easier for everyone from doctors to teachers and students to soldiers on the battlefield to access information and stay in contact with others. It has disseminated knowledge, improved medical diagnostics, and helped bring about the overthrow of dictators. It has helped the blind read the denominations of dollar bills and alleviated the symptoms of children with autism.

The Occupy Wall Street crowd, and for that matter President Obama, see government as the center of our existence. It is government that makes for a better society, while the rich, businessmen, and entrepreneurs are "takers" who don't "pay their fair share." But would we really have been better off if we had taken more of Jobs's wealth and given it to the government? Would President Obama really have used it better than Jobs did? Would the government have given us all that Jobs did?

Government has spent trillions on schools that don't educate, anti-poverty programs that don't lift people out of poverty, stimulus programs that don't stimulate, and health-care programs that don't control the cost of health care. Compare Apple or Pixar's record of success with the failures of government. For that matter, what government jobs program has created as many net new jobs as Jobs?

In fact, the next time someone suggests that what we need is more taxes, more regulation, more class warfare, more government programs, we should instead suggest that what we really need are policies that encourages a poor boy from San Francisco to become rich and thereby make the rest of us a little richer as well.