Politico's the Arena

Will Dems' tax-the-rich proposal fly?

David Boaz Executive VP, Cato Institute:

I think it was Sen. Russell Long (D-L.A.) who used to say, "Don't tax you, don't tax me, tax the fellow behind the tree."

People are all too willing to tax someone else, and for most of us millionaires are "someone else." These days, I think Democrats follow the lead of Sen. Barbara Mikulski (D-M.D.), who said, "Let's go and get it from those who've got it!"

Neither of those is an attractive policy for a society based on equality under the law. If we all need roads and schools and national defense, then why shouldn't we chip in equally, or at least proportionally? Millionaires already pay most of the income taxes. Piling yet more taxes on them begins to seem like punishment for success. And Americans have typically suspected that high taxes for the rich would pretty soon become high taxes for the middle class.