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## Join the Debate

Sep. 07, 2011

### Driving the Conversation:

Arena Ref: [David Mark](#)

## Who won the Reagan debate?

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### Roger Pilon

Vice President for Legal Affairs, Cato Institute :

Give Rick Perry credit: he had the courage to call Social Security a Ponzi scheme, which it is. As with all such schemes, early entrants got something for nothing (or very little). Late entrants will get nothing for something. Social Security started with 16 contributors for every recipient. It's now down to fewer than 3, and headed for 2. It's unsustainable, as Perry said. A private company that ran such a scheme would be prosecuted in less than a New York minute. We should be grateful that a major candidate has finally spoken truth to fiction.

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