

The Augusta Chronicle

Editorial: If you have to ask, you'll never know

December 27, 2019

Raise your hand if you want a billion dollars!

We didn't even have to see you to know your hand probably shot up.

But do you need it? Do you really need \$1 billion? More to the point, should you be allowed to have it - even if you accumulated it legally?

Peter Daou recently offered up that bizarre question. Daou is a liberal activist who, apparently after having found Hillary Clinton a tad too moderate for his taste, has decided to become a full-blown backer of Bernie Sanders - who never met a wealthy person he didn't want to tax into oblivion.

He posed his question Dec. 16 on Twitter: "Can you give me a good reason one person should have a BILLION dollars??"

You could give a billion reasons if you were inclined to submit a short comical answer. But the answer needs to be more serious if you're going to explain, to folks who don't get it, the concept of personal wealth and the benefits of capitalism.

We'll offer up a couple more answers first:

Conservative columnist Jonah Goldberg: "Can you give me a good reason you should be the person to decide who has a billion dollars?"

Actress Kirstie Allie: "Because they created something so (expletive) marvelous that the whole world wanted it!"

We also would accept the answer "Why SHOULDN'T one person have a billion dollars?"

Perhaps Daou is fishing around for a billionaire to offer him an answer. Might we suggest liberal bankroller George Soros?

But the fact is, Daou is not owed an answer and there's not a billionaire on the planet who's obligated to give him one.

Conspicuously Daou doesn't offer suggestions on what to do with the cash in a billion-dollar bank account. We can guess two of the choices: Give it to the government, or give it to the charities and organizations "they" tell you to give it to.

That's what he's apparently advocating - the forced redistribution of wealth.

As long as we're not ordered or coerced into doing it, redistribution is fine. We devote space on this page all the time to encourage people to give to worthy causes. Voluntary, personal giving helps solve a lot of social problems.

Put another way: If you're free to have \$1 billion, you also possess the freedom to give it away.

But by saying "You can't have \$1 billion," you're rubbing out any incentive for a person to work hard, invest wisely or devote their ingenuity to creating world-changing innovations. In that cockeyed world, it wouldn't matter how much you sweat - the fruits of your labor would only accumulate so high and no higher.

So why sweat?

"In the end," noted Cato Institute senior fellow Michael Tanner, "there are two ways to address inequality. You can bring the top down, or you can lift the bottom up. It is free-market capitalism that gives us a chance to do the latter."

Take advantage of the opportunities free-market capitalism provides, and you can earn your own billion dollars.

But not one penny above that, unless you want Peter Daou to come knocking - or his idol Bernie Sanders.