

ROBERT EISENBEIS: Tax the rich? Check the facts first

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Tax the rich? Check the facts first

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by Robert Eisenbeis, Ph.D.

As the political season begins to heat up for 2020, we have seen an increasing number of proposals to provide free education, free health care, a universal guarantee of a living wage, etc. With a historic level of public debt topping \$21 trillion and a deficit of nearly \$1 trillion and projected to climb even more in this year, the logical question is how will the advocates for all those free programs pay for their suggestions, some of which have been priced out in the neighborhood of \$30 trillion? The almost universal response is to raise tax rates on the wealthy so that they can “pay their fair share.”

Let's look at some facts.

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