
Billionaires

Segment Length: 3:18 minutes; 2:40 minutes

Videos:

“Alexandria Ocasio-Cortez Explains Why A System With Billionaires Is Immoral”

<https://www.youtube.com/watch?v=Q90rjvyQzKg>

“Why Jeff Bezos Isn't As Rich As You Think”

<https://www.youtube.com/watch?v=3Q84G7AJgCE>

Guide:

The questions below will help students achieve a better understanding of the arguments made on either side of a contentious topic. Because these questions often touch upon statements made briefly in the videos, we recommend reading the questions before watching each video.

Students are encouraged to take notes during the videos, and it may be helpful for students to break into groups, each taking responsibility for only a few questions, before coming together for discussion.

Analysis Questions:

1. Ocasio-Cortez says that a system that allows billionaires to exist while other people suffer is immoral. Do you agree? How would the Foundation for Economic Education (FEE) respond?
2. FEE points out that much of Jeff Bezos’s wealth is invested in Amazon, which adds value to the economy. Does this change your perception of him? How would Ocasio-Cortez respond?
3. Ocasio-Cortez argues that corporations receive a “wealth transfer from the public,” because some government policies (such as food stamps or Medicaid) allow employers to pay less than a living wage. Is there common ground shared by this argument and FEE’s claim that the government spends too much?
4. FEE points that even if you liquidated the wealth of all the billionaires in the U.S., you’d only have enough money to run the U.S. government for less than eight months. Does this change your perspective on the issue?
5. Ocasio-Cortez argues that we should stop idealizing the outcome of becoming a billionaire. Do you agree? Why/Why not?
6. While Ocasio-Cortez approaches this topic primarily from a moral perspective, FEE approaches it from a pragmatic perspective. Is one approach better than the other? Should we take both perspectives into account?