
Does America Need A Wealth Tax?

Segment Length: 3:51 minutes; 5:20 minutes

Videos:

“Robert Reich: Why We Need a Wealth Tax”

https://www.youtube.com/watch?v=mcZVleu_L1E

“Why Elizabeth Warren's Wealth Tax Won't Work”

https://www.youtube.com/watch?v=_2jav1P3j9g

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. Robert Reich argues that the current system discourages a sense of meritocracy, because the super rich can pass their wealth down to heirs who have never worked for it. Is this a legitimate concern? Is it the government’s role to do something about it?
2. Pete Suderman argues that wealth taxes are not just motivated by a desire to raise tax revenue, but by a desire to reduce the wealth of the super rich. Should the government reduce the wealth of the super rich? Why/Why not?
3. Robert Reich argues that the super rich’s ability to pass wealth down generationally grants massive economic power to a relatively small number of people. Would a wealth tax prevent this from happening? What are others way we might prevent it?
4. Pete Suderman points out that wealth taxes are both difficult and expensive to enforce. How would Robert Reich respond?
5. Robert Reich says Elizabeth Warren’s wealth tax proposal would generate \$2.75 trillion over the next decade. How would Pete Suderman respond?
6. For the moment, assume that Robert Reich’s concerns about wealth are correct, but also assume that Pete Suderman is correct in arguing that wealth taxes are ineffective and detrimental. What are some other possible solutions to Reich’s concerns?