
“Tax the Rich” Revisited

Link:

<https://stosselintheclassroom.org/both-sides-tax-the-rich-revisited/>

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. What are the opposing ideas in these two videos?
2. Robert Reich said: “Income and wealth are now more concentrated at the top than at any time in the last over 80 years.” What does it mean for income and wealth to be “concentrated at the top”? If his statement is true, is it necessarily a bad thing? Why/Why not?
3. Steve Forbes said: "It's not just people moving out, it's capital." What did he mean by that statement?
4. Robert Reich said that conservatives “fret about budget deficits.” What is a budget deficit?
5. John Stossel said: "Most of America's wealth isn't like Scrooge McDuck's gold coins, sitting in a vault." How did he describe the actual nature of America's wealth? How is his description different from "sitting in a vault"?
6. Robert Reich used the term “marginal tax rate.” What is a marginal tax rate?
7. Steve Forbes claimed that research shows America is the most philanthropic nation. If true, does it surprise you that America is so philanthropic? Does it change your perception of America's wealth? Why/Why not?
8. Robert Reich proposed a wealth tax. What is the difference between a wealth tax and an income tax?
9. John Stossel said that when taxes on the rich have been raised in the past, the government lost money. If true, what caused the loss?
10. Robert Reich proposed a transactions tax on stock trades. Is that proposal a good idea? Why/Why not?
11. Steve Forbes said: "The tax you pay on your income is the price you pay for working." What did he mean by that statement?

12. Robert Reich said that millionaires are less likely to be audited by the IRS than they used to be. What reason did he give for that claim?
13. Steve Forbes said that the time and money Americans spend on taxes represent "a huge opportunity wasted." Are taxes wasteful? Why/Why not?
14. Did these two videos share any common ground? Were there any points on which they agreed? If so, what were they?
15. Should one of the arguments we heard carry more weight than the other? If so, which one? Why?
16. Did you have an opinion on this topic before watching these videos? If so, what was it? Has your opinion changed? If so, how? What did you learn from these videos that affects your views on this topic?
17. What else would you like to learn about this topic?
18. For more on this topic, see the following editions of Both Sides of the Issue:
 - a. [Both Sides: Tax the Rich?](#)
 - b. [Both Sides: Does America Need a Wealth Tax?](#)
 - c. [Both Sides: Should We Tax the Rich More?](#)