

Both Sides of the Issue

Should Billionaires Give More to Charity?

A MiniGuide for Teachers

stosselintheclassroom.org

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Objectives

Students will be able to:

- describe the standard each video uses to judge whether a very wealthy person has done enough for society.
- interpret what it means that most of a billionaire's net worth is held in assets rather than in cash.
- examine the assumptions each speaker makes about why people give and about why people resent the very wealthy.
- judge whether public rankings, private giving, or ordinary business activity does more to improve lives, drawing evidence from both videos.

About This Pairing

This pairing sets a TED talk by Randall Lane, a longtime editor at Forbes, against an episode of *Undoctrination*, a program hosted by Maggie Anders and published by the Foundation for Economic Education (FEE). Note for teachers: both speakers defend the existence of billionaires. Their disagreement is narrower, and sharper for it — they disagree about the yardstick. Lane argues that giving is the measure and that the giving gap is a scandal. Anders argues that giving is the wrong measure, and that creating value is the real contribution. Students should be encouraged to notice how much the two agree on before deciding where they disagree.

Concepts & Key Terms

The following terms appear across both videos in this pairing. Understanding them will help students follow the arguments and engage in discussion.

Coercion: the use of force, or the threat of force, to make a person act against his or her will.

Dependency Cycle: a pattern in which ongoing outside assistance replaces local production, so a community grows less able to meet its own needs over time.

Economic Freedom: the degree to which people in a country may own property, start businesses, trade, and keep what they earn without heavy restriction.

Entrepreneur: a person who starts a business and accepts the risk of loss in the hope of earning a profit.

Extreme Poverty: a standard of living below the minimum daily income the World Bank uses to measure whether a person can meet basic survival needs.

Fixed-Pie Fallacy: the mistaken belief that the total amount of wealth in the world is a set quantity, so one person's gain must come from another person's loss.

Giving Pledge: a public promise, begun in 2010, in which very wealthy signers commit to donate more than half of their fortunes to charitable causes during life or at death. It is a moral commitment, not a legal contract.

Incentive: a reward or a penalty that makes a person more likely or less likely to take a particular action.

Liquidity: how quickly and easily something a person owns can be turned into spendable cash without losing much of its value.

Net Worth: the total value of everything a person owns minus everything that person owes.

Philanthropy: the giving of private money, property, or time to promote the welfare of others.

Primary Source: an original record of an event or a finding, such as a study, a court ruling, or a company's own financial filing, rather than an article describing it.

Property Rights: the recognized authority of an owner to use, keep, sell, or give away what belongs to him or her, and to exclude others from doing the same.

Training Data: the very large collection of existing text an artificial intelligence (AI) assistant learns patterns from, which shapes what it treats as a normal or expected answer.

True Net Worth: a Forbes ranking, introduced in 2026, that adds money a person has already given away back into that person's total, so giving does not lower his or her place on the list.

Wealth Disparity: the gap between what the richest members of a society own and what everyone else owns.

Discussion Questions

Before watching, have students read through the questions below. After viewing both videos, use the questions to guide discussion — in small groups, as a whole class, or in writing. Encourage students to weigh the evidence on both sides before forming a view.

1. Who should decide what people do with their money? Explain your answer.
2. According to Randall Lane, how many billionaires did Forbes count when he arrived at the magazine in 1991, and how many does Forbes track today?

3. Maggie Anders says billionaires can usually reach only a small share of their net worth as cash. What share does she give, and where does she say the rest of it is held?
4. What is True Net Worth, and how does it differ from the net worth figure Forbes has published for decades?
5. What did Billie Eilish say at the awards event where she accepted her prize, and what did she later post about Elon Musk?
6. Lane points to China and to Nigeria. What connection is he drawing between the number of billionaires in a country and the number of people living in extreme poverty? What else would you need to know before accepting that connection as cause and effect?
7. Anders argues that free shoes and free rice hurt the people they were meant to help. Walk through her explanation. Why does she treat “nothing beats free” as a problem rather than a benefit?
8. Both speakers agree on something large — that the world is better off with billionaires in it. Where exactly do they part company?
9. Neither speaker proposes taking anything away from a billionaire. Lane’s remedy is a public ranking that appeals to ego; Anders’ is to stop treating giving as the measure at all. What does each one assume about who the wealth belongs to? What would someone who rejects that assumption argue instead?
10. Lane sets the five richest people’s giving, 0.9 percent of net worth, beside the roughly 2 percent of income the average American gives. One figure is a share of what a person owns and the other is a share of what a person earns. Does that difference weaken his comparison? Explain your reasoning.
11. Anders calculates that dividing the Walmart CEO’s pay among all Walmart employees would give each worker about ten dollars. What does that calculation establish, and what does it leave out?
12. Lane’s plan for closing the giving gap is to appeal to billionaires’ egos through a public ranking. What assumption about human motivation does that plan rest on? What evidence does he offer for it?
13. Lane’s plan is a public ranking designed to make billionaires uncomfortable about where they place. Nobody is forced to do anything. Does that meet the definition of coercion, or is it peer pressure? Does the difference matter for whether it is fair to use?
14. Peer pressure often gets people to do things worth doing — designating a driver, signing the Giving Pledge. What separates peer pressure a person

should resist from peer pressure that is doing good work? Would you apply the same test to a ranking aimed at billionaires that you would to one aimed at you?

15. Anders says envy explains much of the public anger at billionaires. What evidence would support that explanation, and what other explanations might account for the same anger?
16. Anders says billionaires “already are” saving the world. Lane says the giving gap “is why there are pitchforks.” Are those two claims actually in conflict, or are the speakers measuring different things?
17. The Undoctrination episode is published by the Foundation for Economic Education (FEE), an organization that promotes free markets. Lane’s talk was delivered at TED by an editor at Forbes, a magazine that has built part of its reputation on ranking the wealthy. How should knowing who published a video change the way a viewer weighs its claims — and how should it not?
18. Anders quotes Senegalese entrepreneur Magatte Wade, who says aid programs create dependency rather than prosperity. If well-meant charity sometimes causes harm, does that argue against giving, or against a particular way? Defend your answer.
19. Wade’s argument is also about property: whether people in her country can own, make, and sell what they produce. Is the property-rights problem in the free-shoes and free-rice examples on the giving end, or on the receiving end?
20. “Give a man a fish and you feed him for a day; teach a man to fish and you feed him for a lifetime.” The remedy in that proverb is teaching. Wade’s complaint is not that people in her country lack the skill to make shoes or to grow rice — it is that free imports left them nowhere to sell what they already knew how to make. Does the proverb go far enough? What would you add to it?
21. Warren Buffett has pledged more than 99 percent of his fortune and asked that it be spent down quickly rather than left to sit in a foundation. Why might the speed of giving matter as much as the amount?
22. Anders says a job at a company a billionaire built can matter enormously to a family. Lane says the purpose of business is “to create happiness, not who dies with the most toys.” Could both statements be true at once? If so, what does that mean for how we judge a wealthy person?
23. Lane’s answer to the giving gap is a new ranking. Anders’ answer is that we are measuring the wrong thing altogether. If you were advising a

- group that wanted more good done in the world, which approach would you fund, and what would you expect to see if it were working?
24. After watching both videos, what is the strongest argument on the side you disagree with? Explain why it does not persuade you — or why it very nearly does.

Related Both Sides Pairings

Teachers looking to extend this discussion may want to pair it with these installments from the Both Sides of the Issue archive:

Both Sides: ["Billionaires Revisited"](#)

Both Sides: ["Tax the Rich' Revisited"](#)

Both Sides: ["Foreign Aid"](#)

Also consider *Lessons in Lyrics*: ["Incentives Matter"](#)

Activities

The activities below may be used in any order. Each one requires students to engage with both videos. Worksheets begin on their own pages so they may be printed separately.

Activity 1: Fact vs. Opinion Sort

This sort asks students to separate checkable statements from judgments and from claims about the future. Distribute the worksheet after both videos have been viewed. Allow ten minutes of individual work, then compare answers as a class — the disagreements are the point, and the answer key notes where more than one answer is defensible.

Students read each statement in the bank and mark it **F** for fact, **O** for opinion, or **P** for prediction. Remind students that a statement can be a fact and still be wrong; what makes it a fact is that evidence could settle it.

Name _____ Date _____

Class _____ Period _____ Teacher _____

Fact, Opinion, or Prediction?

Mark each statement **F** (fact), **O** (opinion), or **P** (prediction).

	Statement	F / O / P
A	Billionaires get rich by enriching society.	
B	Forbes tracks 3,428 people believed to have a net worth of one billion dollars or more.	
C	The world desperately needs billionaires.	
D	Warren Buffett's remaining fortune will be spent down within ten years of his death.	
E	Jeff Bezos donated one hundred million dollars to food banks during the pandemic.	
F	Envy is destructive not only to the target but to ourselves.	
G	Billionaires usually have access to only about five percent of their net worth in cash.	
H	Elon Musk will become the world's first trillionaire.	
I	One study showed that free clothing donations to Africa cut garment industry employment in half.	
J	The five richest people in the world have donated 0.9 percent of their net worth to charity.	
K	A ranking that counts money already given away will push more billionaires to give.	
L	Billionaires are not evil.	

Pick one statement you marked **O** and rewrite it as a statement someone could check with evidence.

Answer Key - Activity 1: Fact vs. Opinion Sort

Correct order: A = O, B = F, C = O, D = P, E = F, F = O, G = F, H = P, I = F, J = F, K = P, L = O

Where more than one answer is acceptable

H (Musk as first trillionaire). At the time of the TED talk this was a prediction. It has since happened. A student who marks it **F** today is reasoning correctly about a different moment in time, and should be credited for saying so. This makes the item very useful for discussion.

J (0.9 percent). Accept as a fact: it is a checkable claim. Credit any student who adds that it comes from Forbes' own calculation, announced in the same talk, and has not been confirmed by an outside source. That is a sophisticated point, not a wrong answer.

A (billionaires get rich by enriching society). Some students will argue this is a fact. Accept the argument if the student can name evidence that would test it. Most will conclude it blends a checkable claim with a judgment about what counts as enriching.

D (Buffett). A prediction either way. Buffett's actual pledge asks that the money be spent within ten years of his estate being settled, which is not quite the same as ten years after his death.

G (five percent). Accept as a fact, with the note that it is a rough estimate and varies a great deal from one person to another.

Teacher Notes

Five of the twelve statements are facts, and every one of them is a number. Ask students to notice what follows from that: the two speakers almost never disagree about the numbers. They disagree about what the numbers mean. Six statements come from each video, so if a class decides one side is "all opinion," that is worth examining out loud.

Activity 2: Strongest Argument Challenge

Students are often quickest to restate the weakest version of a view they dislike. This activity requires the opposite. Working alone or in pairs, students must state each video's **best** argument in their own words before raising any objection to it.

Set a rule before students begin: an argument counts as fairly stated only if a supporter of that side would nod along. (Eliminating the inclination to write weak arguments.) Have a few students read their reconstructions aloud and let the class vote on whether each one passes that test.

Name _____ Date _____

Class _____ Period _____ Teacher _____

Strongest Argument Challenge

1. Randall Lane's strongest argument, in your own words. Not his weakest, and not the one easiest to answer.

2. The strongest objection to it.

3. Maggie Anders' strongest argument, in your own words.

4. The strongest objection to it.

5. Which argument survives its objection better, and why?

Activity 3: Real-World Connection — Richer Than Rockefeller

Anders cites economist Donald Boudreaux, who argues that an ordinary person today lives better in many ways than John D. Rockefeller did at the height of his fortune. This activity puts that claim in students' own hands and then turns it back on the giving question.

Students inventory five things they used in the last day that Rockefeller could not have bought at any price in 1910, name the company or entrepreneur behind each, and then decide what — if anything — the exercise settles. Allow the inventory to be done as homework so students draw on a full ordinary day.

Name _____ Date _____

Class _____ Period _____ Teacher _____

Richer Than Rockefeller?

List five things you used in the last twenty-four hours that the richest man in the world could not have bought at any price in 1910. For each, name the company or the person who brought it to you if you can.

	What I used	Who made it possible
1		
2		
3		
4		
5		

- a.** Does this exercise show that ordinary people today are better off than Rockefeller was? Why or why not?

- b.** Randall Lane would agree that entrepreneurs created these things — and still say the five richest people should give away far more than 0.9 percent of what they own. Is he being inconsistent? Explain.

Activity 4: Socratic Seminar Prep

Use the prep sheet the day before a seminar so students arrive with evidence rather than impressions. Collect the sheets at the door; a student who has not logged evidence from **both** videos is not ready to speak.

During the seminar, open with the shared ground — both speakers think the world is better off with billionaires in it — and let the class locate the disagreement from there. Reserve the last five minutes for the final line on the sheet.

Name _____ Date _____

Class _____ Period _____ Teacher _____

Socratic Seminar Preparation

Evidence log. Record two specific figures, quotations, or examples from each video. A vague memory of the argument does not count.

Video	Evidence	Why it matters
Lane		
Lane		
Anders		
Anders		

A question I want the group to wrestle with:

One thing that could change my mind:

Activity 5: Policy Proposal

Students write a one-page proposal answering a narrow question: what, if anything, should be done about how much the very wealthy give away? “Nothing” is a permitted answer and must be argued for as carefully as any other.

Require a figure from each video and a named objection with a response. A proposal that cites only the video the student already agreed with does not meet the standard. Options students might consider include leaving the matter entirely to private choice, changing tax treatment of donations, requiring public disclosure of giving, or expanding voluntary pledges. Have students place those options in order from least to most compulsory before choosing one, and mark the point on that scale where they stop being comfortable.

Name _____ Date _____

Class _____ Period _____ Teacher _____

Policy Proposal: Giving and the Very Wealthy

My proposal, in one sentence:

A figure from the Lane talk that supports or complicates my proposal:

A figure from the Anders video that supports or complicates my proposal:

The strongest objection to my proposal, stated fairly:

My response to that objection:

Activity 6: Source the Claim

This pairing turns on numbers — 0.9 percent, five percent, ten dollars, 1.5 billion — which makes it a good place to teach students what happens when they ask an artificial intelligence (AI) assistant to supply evidence. AI assistants produce citations that look correct and sometimes are not. The lesson is not that the machine is dishonest. It is that a fluent answer is not a referee, and a citation is only worth what checking it proves.

Two ways to run this. Whole class: the teacher projects one device, submits the prompt, and the class audits the response together. Allow about twenty-five minutes. Small groups: groups of three work on school devices, each group taking two claims. Use whichever AI assistant your school permits; no particular product is required, and different assistants giving different answers is itself a useful result. (Which means entering the exact same prompt into two different AIs and comparing the results is often interesting.) As you read the AI responses, write down questions to ask the AI. For example, are there two different types of data being discussed?

(Here is a sample chat with ChatGPT based on the starting prompt below: <https://chatgpt.com/share/6a79e8f8-c1b8-83ea-9712-eafebb5d929d>. You can use this as a demo for your class if you don't wish to engage in a "live" chat with an AI with your class.)

Step 1 — Submit this prompt exactly as written.

How much of their wealth do the world's richest people give to charity, and how does that compare with what average Americans give? Give specific figures and cite your sources.

Step 2 — Audit the response using the worksheet. For every figure the assistant gives, students ask three questions: Does the source it names actually exist? Does that source actually say this? Is the figure current?

Step 3 — Write a better prompt. Students rewrite the request so the assistant is pushed toward primary sources, dates, and an honest statement of what it does not know. Submit the new prompt and compare. This step is the transferable skill students can apply to their own AI usage.

There is no answer key for this activity, and there cannot be. AI assistants give different answers to the same prompt on the same day. The Teacher Notes below describe what responses usually look like so no teacher is caught flat-footed.

Name _____ Date _____

Class _____ Period _____ Teacher _____

Source the Claim

Write down what the AI assistant told you, then check it. Mark each source **Verified**, **Wrong**, or **Could not find**.

Figure the assistant gave	Source it named	Verdict

Rate the response (circle one for each):

	Strong	Mixed	Weak
Sources exist and say what was claimed			
Figures are current and dated			
Both sides of the debate are represented			
The assistant admits what it does not know			

My better prompt:

What changed in the second answer:

Activity 6: Source the Claim — Teacher Notes

These notes assume no prior experience with AI assistants. Nothing here requires an account of your own beyond the one device you project.

What responses usually look like. Expect a confident, well-organized answer with real-sounding citations. Most assistants will produce a figure for average American giving of roughly 2 percent of income, which is defensible and traceable to published sources. Figures for billionaire giving vary far more widely, because there is no single agreed measure — and that variation is the lesson.

The 0.9 percent figure is the sharpest test. It comes from a single Forbes announcement made at the same talk students watched. An assistant may not have it, may say it cannot find it, or may attach it to a source that does not contain it. All three outcomes teach something. If a group cannot verify a figure, that is a completed assignment, not a failed one.

A trap worth watching for. Anders says roughly 10 percent of the world's billionaires have signed the Giving Pledge. The published counts are closer to 7 or 8 percent — more than 250 signers out of roughly 3,400 billionaires. An assistant that repeats "10 percent" may simply be echoing the same circulating claim the video used. Ask students where a number has to come from before it counts as checked.

Comparing unlike things. The headline comparison in the Lane talk sets a share of net worth against a share of income. Watch whether the assistant notices; many will not. A student who catches it before the machine does has learned the whole point of the activity.

If the class gets a genuinely balanced answer, that is a good result and not a failure of the exercise. Ask what the assistant did well, whether its sources still check out, and whether a balanced-sounding answer is the same thing as a well-sourced one.

Keep the framing right. The goal is students who use these tools skeptically and skillfully, not students who are afraid of them. The machine is not a referee. It is a fast, fluent starting point that has to be checked.