

On Income Inequality

Advocates of economic egalitarianism, those who fight against so-called “income inequality” fail to understand what achieving their goal entails. It is a basic truth of every economy that low-paying and low-skill jobs exist, jobs like burger-flippers, floor sweepers, lawn mowers, *et cetera*. These jobs, because they do not require specialized knowledge or skills, can be filled by virtually anyone. The more specialized the job, the fewer people available to fill it, the higher pay it tends to bring. Think of jobs stacked up like a pyramid, the preceding list of jobs at the bottom, the more productive and value-producing jobs at the top, and the highest paid CEOs at the pinnacle. Everyone can do the bottom jobs, very few the top. In order to flatten income distribution, the pyramid can only be squashed downward. Everyone could be paid \$30K- a year, but not everyone could be paid \$10M+ a year. Therefore, the pursuit of economic egalitarianism is the pursuit of making most people poorer than they are today. This pursuit will not and cannot make society as a whole wealthier. Quite the opposite. And that’s today’s two cents.