

09/10/2017

Re: Nothing is free but...

Mark Van Norman writes that nothing, e.g., tuition, is free, and that is why things need to be paid for. This has nothing to do with the laws of physics, but it is true as far as it goes.

And since these things need to be paid for, I propose we return to the tax rates of the 1950s when the top marginal tax bracket (income over one million dollars), was taxed somewhere between 80 to 90 percent. We still had millionaires, but a lot of veterans got college educations with that money. A lot of their families got low cost housing loans with that money. And a lot of infrastructure got built with that money, thereby producing a strong middle and working class. That middle class has been deteriorating ever since Reagan started cutting taxes on the rich, based on disingenuous claims of "trickle down" effects that have never appeared, while income levels for the poor and middle class continue to decline all the while.

If we are serious about rebuilding the middle class and helping those less fortunate than ourselves, let's do the right thing and tax the rich today at rates similar to the 1950s. We can set the top marginal income level at 10 million dollars to adjust for inflation, and create hundreds of billions of dollars in revenue for rebuilding America for everyone.

What's holding us back? Oh, right. As Mark Twain once said, "we have the best Congress that money can buy".

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