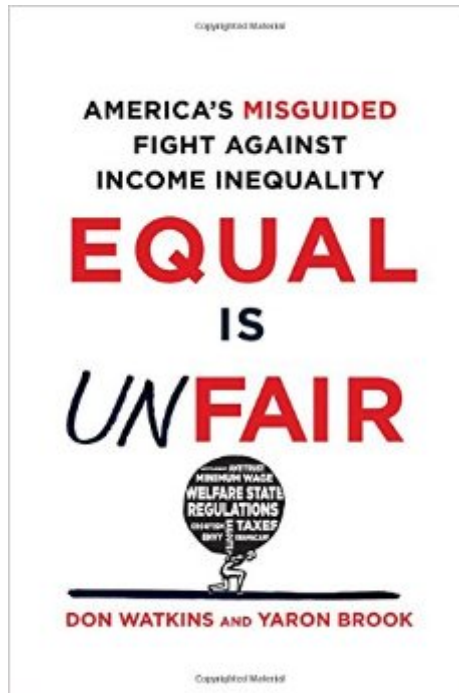


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Equal Is Unfair: America's Misguided Fight Against Income Inequality



Synopsis

We've all heard that the American Dream is vanishing, and that the cause is rising income inequality. The rich are getting richer by rigging the system in their favor, leaving the rest of us to struggle just to keep our heads above water. To save the American Dream, we're told that we need to fight inequality through tax hikes, wealth redistribution schemes, and a far higher minimum wage. But what if that narrative is wrong? What if the real threat to the American Dream isn't rising income inequality—but an all-out war on success? In *Equal is Unfair*, a timely and thought-provoking work, Don Watkins and Yaron Brook reveal that almost everything we've been taught about inequality is wrong. You'll discover: why successful CEOs make so much money—and deserve to; how the minimum wage hurts the very people it claims to help; why middle-class stagnation is a myth; how the little-known history of Sweden reveals the dangers of forced equality; the disturbing philosophy behind Obama's economic agenda. The critics of inequality are right about one thing: the American Dream is under attack. But instead of fighting to make America a place where anyone can achieve success, they are fighting to tear down those who already have. The real key to making America a freer, fairer, more prosperous nation is to protect and celebrate the pursuit of success—not pull down the high fliers in the name of equality.

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Customer Reviews

Everyone in the political mainstream approves of both equality and fairness. Unfortunately both of those things are individually complex--making things equal or fair in one respect makes them

unequal or unfair in other respects--and the two can often conflict. About five years ago, however, a strand of political thought emerged that targeted inequality the major social problem. The movement was possibly ignited by the Occupy Wall Street protests, and it gained a lot of momentum from Thomas Piketty's 2013 bestseller, *Capital in the Twenty-First Century*. In the simple version, a small group of people (conventionally known as "the 1%," although in practice referring to anything from the richest 25% to the richest 0.01% of the population depending on context) monopolizes all the good things: income, wealth, consumption, power and prestige; and uses its favored position to advance its interests, which includes keeping the 99% and their children from reaching the 1%. From this point of view it doesn't matter much how you measure inequality or whether the 1% acquired their status by merit, luck or crime. Inequality itself destroys civil society and leads to either revolution or oligarchy. Most people who oppose this view accept the premise that inequality is bad in itself, but argue (a) things are not as unequal as protesters claim and (b) some inequality is necessary to reward merit, hard work and useful contributions to economic growth. *Equal is Unfair* takes a much harder line, as is obvious from its title. It's even clearer in contrapositive form, the book argues that a fair society must be unequal.

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