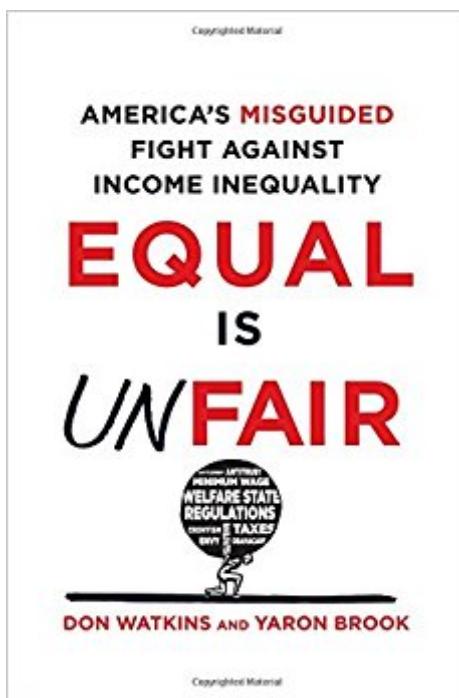


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# Equal Is Unfair: America's Misguided Fight Against Income Inequality



## 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.

## Book Information

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## Customer Reviews

\*#1 Conservative Book Club Bestseller\* "This is an extraordinary book that will open your

eyes and increase your awareness about this politically charged subject. You learn how and why "inequality" is largely a myth and that the key to higher incomes lies in making yourself more productive throughout your life. Brian Tracy, author of *No Excuses!* "Incisive, well-written, much-needed and powerful antidote to the pernicious "wisdom" about income inequality. The real problem is not free markets but arbitrary government power. An impressive achievement". Steve Forbes, Editor-in-Chief, Forbes Media "There are all sorts of very good books and articles exposing the economic fallacies underlying recent calls for more aggressive government-sponsored wealth-redistribution. But none exposes the misguided ethics underlying such calls as effectively as Don Watkins' and Yaron Brook's *Equal is Unfair*. Defenders of free markets need to recapture the high moral ground from their redistributionist opponents, and this book supplies just the ammunition needed for the job." --George Selgin, Director, Center for Monetary and Financial Alternatives at the Cato Institute "Watkins and Brook have written the best summary of Ayn Rand's classic *Atlas Shrugged* I could imagine in *Equal is Unfair*. This is a must read for every individual who wonders about America's direction these past few years. The American Dream is under attack and this book clearly and succinctly explains the motives of the attackers and the defense which we all must provide. A brilliant piece of work!" --David L Sokol, Chairman of Teton Capital, LLC. This book is like an oasis in the desert. At LAST the voice of reason breaks through the prejudices and presumptions and outright misrepresentations that are at the heart of the hysterical cries of the inequality fighters. "More bad ideas are promoted under the beguiling banner of "equality" than anything else these days. If you've been seduced into thinking that it's the key to personal or material progress, this book is your antidote. Read it cover to cover and you'll never see humanity, the economy or public policy the same again." --Lawrence W. Reed, President of the Foundation for Economic Education "Equal Is Unfair demolishes the Left's myths and demonstrates that the campaign against income inequality is actually an attack on the concept of the "land of opportunity"? America's unique sense of life. As Watkins and Brook show, reason and freedom, not handouts and high taxes, are the foundations of human progress. And production, not redistribution, is the source of human flourishing." --John A. Allison, retired President and CEO of the Cato Institute, and retired Chairman and CEO of BB&T "There are basically two ways of thinking about policy responses to inequality: raising or leveling. Leveling tends to promote the idea that there is a fixed pie of wealth in society and distribution is a function of luck,

while raising tends to promote the idea that wealth must be created by individuals who realize the gains from trade and the gains from innovation, and as such distribution is a function of rewards for superior talent and insight into how to satisfy the demands of others in the market. Human excellence must be acknowledged before it can be rewarded, and talents are to be celebrated rather than explained away as a consequence of luck. In *Equal is Unfair*, Watkins and Brook provide a persuasive defense of human excellence, and of true capitalism which brings out the best in humanity and unleashes the creative genius in man in the arts, science and commerce. Highly recommended. --Peter Boettke, University Professor of Economics and Philosophy at George Mason University; the BB&T Professor for the Study of Capitalism, Vice President for Research, and Director of the F.A. Hayek Program for Advanced Study in Philosophy, Politics, and Economics at the Mercatus Center at GMU. --Arguing the unarguable, Watkins and Brook blow the top off established wisdom on the evil of income inequality and the culpability of the 1%. Today's one-sided debate on income inequality amounts to envy politics, not logic or fact, as these authors demonstrate in their explosive and entertaining book, *Equal Is Unfair: America's Misguided Fight Against Income Inequality*. This book shows why the profit motive is noble and shows that government intervention in all areas of our lives is not income inequality. --is what is really threatening the American Dream. A must read for those who desire prosperity for more of the world's people. --Mallory Factor, NYT Bestselling Author of *Shadowbosses* and *Big Tent*, FoxNews Contributor and Professor, Oxford University and Buckingham University. Don Watkins and Yaron Brook's latest book, *Equal is Unfair* is a much needed and well crafted take down of the attempt to force a political consensus that the State must focus on ending inequality. -- Government does not like concrete tasks like building a bridge on time on budget. Government prospers when it convinces voters to demand that it pursue the impossible. Why? Because every failure becomes an argument for more centralized power. --Grover Norquist, President, Americans for Tax Reform

Don Watkins is coauthor, with Yaron Brook, of the bestseller *Free Market Revolution*. A fellow at the Ayn Rand Institute and a former Forbes.com columnist, Watkins writes for The Guardian, USA Today, and FoxNews.com, among many others. He is the host of the podcast *The Debt Dialogues*. Yaron Brook is executive director of the Ayn Rand Institute and host of the weekly radio show *The Yaron Brook Show*. Brook writes for the Wall Street Journal, USA Today, Investor's Business Daily and many others.

This book is about income inequality in America. It argues that income inequality exists but is a positive factor in society. It is not a bad thing. It challenges the progressive view that income inequality must be fixed by income re-distribution. In fact, the authors argue that government interference is the best way to create true income equality; the poverty of the masses and that free markets are the best way to raise everyone up. Watkins and Brook argue persuasively that most people do not lose lots of sleep over inequality in America but instead prefer the opportunity to earn a lot of money. They come to America for that opportunity not for any promise about fixing income inequality. In other words, they don't come because the rich are too rich; they come because the poor can become rich. This book examines some of the prevailing myths about inequality and explains their unfairness. The authors conclude that equalizing income can only result in failed policies. They declare that we should want to have inequality because it is based, not on unfairness, but on justice. Those who make the most money are generally the most productive; they work harder and think smarter than others and they deserve the income they are making. This is the reward system inherent in the idea of working to benefit your own life which is the source of morality. Important disclosures in the book include statistical studies that show inequality to be a positive factor in society. The authors argue effectively against egalitarian myths such as the "fixed pie" assumption (which sees wealth as a fixed sum which must be distributed fairly), the "group pie" assumption (which assumes that wealth is created by society as a whole) and other assumptions used by egalitarians to justify a particular form of re-distribution. They show that any effort to equalize the distribution of wealth is unfair and contrary to the principle of justice. Equal is Unfair is not only replete with the philosophical arguments necessary for a defense of individual rights and limited government, but it also provides valuable suggestions on how to effectively propagate the ideas of equality and opportunity. For anyone seeking to understand the issues of equality and freedom, this book is an excellent read.

Insightful, engaging, and thought-provoking. If you are familiar with previous works of Watkins or Brook and think you've heard it all before, then you are missing out on something rare, intelligent, and unique. The Audiobook version to which I listened had excellent sound reproduction and was of high studio quality. This book should be required listening or reading in every classroom, in order to counter-balance the leftists' condemnations of success, with their obstreperous demands for "equality," and their hidden or unspoken goals of sacrificing others' lives to their own. This is all another variant but hardly a new trend in the history of altruism, to demonize those who have

achieved success by their own will, ethics, independence, and wit. The stridency of these collectivists will come again and again, with newly co-opted terms like equality, for which they divine claim of right to use through membership in the same collective du jour. Exposed, however, in the light of day, it is demagoguery and poppycock, an appeal to altruism. Yet, why wouldn't the collectivists claim altruism is an ideal, as those of achievement guiltily admit their successes were the result of luck or the coincidence of events outside their control. Their most shameful act is to heap praise on others who "sacrificed themselves" to make such achievements possible." It is this admission of guilt that opens the door to calls for further sacrificing. Watkins and Brook acquit themselves well and acquit their philosophy of ethics well. They expose the hypocrisies of the collectivists' demands for "ideals" who never admit the emotion underlying their demands -- envy -- and the authors prove the abject immorality of the collectivists' ultimate goal of living off the successes of others, plus the complicity or the direct culpability of targets who lack the courage to question the existence of a duty to help those "less fortunate." In truth, Watkins and Brook, brick by brick, elegantly demolish the grandiloquence chanted bromide-like by impressionable teens and unwashed non-conformists looking for a cause, any cause, with which to ally, so long as it is opposite the beliefs held by their parents and the demonstrations occur before an audience consisting of journalists and TV cameras from liberal schools who denounced philosophy as a pseudo-science that had fallen out of favor of pursuit.

This book lays out and defends a really simple principle: your life is yours to live. The decisions you make will, more than anything else, direct whether you are better off tomorrow than you are today. The authors remind that America was founded on a premise of political equality. That is, that the government would not, by force, have any say over who "wins" and who doesn't. As a country we have strayed far from the ideal and it doesn't matter which of the two major political parties you support, each have advocated for, and use force rather than allow you to make the decisions that you deem best for your life. The authors take a number of subjects in today's headlines (minimum wage laws, Obamacare, anti-trust) and show how the government has diminished individual choice (you can't choose to work at a job for less than minimum wage, even if THAT job would be the perfect job for you at whatever stage of life you find yourself RIGHT NOW. Not perfect for everyone, mind you, but if there is one person it would be perfect for then it's not the role of the government to say otherwise.) I suppose there will always be people, like some of the negative commenters here, who believe that the state or "society" is actually more important than the individual. Not sure what we can do to change their minds but what we can do is explain carefully to our children that THEIR

success will be determined by the choices they make and encourage them to learn, look for opportunity and simply not listen to most of the crowd. One last point... most of the negative reviewers do not appear to have actually read the book. They don't actually try to persuade anyone of anything. They participate in name calling. This is a great book to read and discuss. I do think these guys have it right.

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