



Ending Income Inequality?

How did Rowling become so wealthy and unequal to the rest of us? The entire blame for this social injustice lies at the feet of the world's children and their enabling parents. Rowling's wealth is a direct result of more than 500 million "Harry Potter" book sales and movie receipts grossing more than \$5 billion. In other words, the millions of "99-percenters" who individually plunk down \$8 or \$9 to attend a "Harry Potter" movie, \$15 to buy a "Harry Potter" novel or \$30 to buy a "Harry Potter" Blu-ray Disc are directly responsible for contributing to income inequality and wealth concentration that economist and Nobel laureate Paul Krugman says "is incompatible with real democracy." In other words, Rowling is not responsible for income inequality; it's the people who purchase her works.



We just can't blame the children for the unfairness of income inequality. Look at how Wal-Mart Stores generated wealth for the Walton family of Christy (\$25 billion), Jim (\$21 billion), Alice (\$21 billion) and Robson (\$21 billion). The Walton family's wealth is not a result of ill-gotten gains, but the result of Wal-Mart's revenue, \$422 billion in 2010. The blame for this unjust concentration of wealth rests with those hundreds of millions of shoppers worldwide who voluntarily enter Wal-Mart premises and leave dollars, pounds and pesos.

Basketball great LeBron James plays forward for the Miami Heat and earns \$43 million for doing so. That puts him with those 1-percenters denounced by Wall Street occupiers. But who made LeBron a 1-percenter? It's those children again, enabled by their fathers or some other significant male. Instead of children doing their homework and their fathers helping their wives with housework, they get into their cars, drive to a downtown arena and voluntarily plunk down \$100 for tickets. The millions of people who watch LeBron play are the direct cause of LeBron's earning \$43 million and are thereby responsible for "undermining the foundations of our democracy."

Krugman laments in his Nov. 3 *New York Times* column "Oligarchy, American Style," "We have a society in which money is increasingly concentrated in the hands of a few people, and in which that concentration of income and wealth threatens to make us a democracy in name only." I'd ask Krugman this question: Who's putting all the money in the hands of the few, and what do you think ought to be done to stop millions, perhaps billions, of people from using their money in ways that lead to high income and wealth concentration? In other words, I'd like Krugman to tell us what should be done to stop the millions of children who make Joanne Rowling rich, the millions who fork over their money to the benefit of LeBron James, and the hundreds of millions of people who shop at Wal-Mart.

I'd like to end this discussion with a bit of a personal note. The readers of this column know that I never



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make charges of racism. Rowling is an author, and so am I. In my opinion, my recently published book *Race and Economics: How Much Can Be Blamed on Discrimination?* is far more important to society than any "Harry Potter" novel. I'd like to know what it is about me that explains why millions upon millions have not purchased my book and made me a billionaire author. Maybe Krugman and the Wall Street occupiers have the answer.

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