



Rich Germans Request Higher Taxes

Forty-four rich Germans have signed a petition, asking to be taxed more because they have too much money.

A spokesman for the group, Dieter Lehmkuhl, told AFP news service, as reported by the [BBC](#), that the richest Germans should pay a five-percent wealth tax because it would provide “a viable and socially acceptable way out of the flagrant budget crisis” and aid Germany’s recovery. Apparently the group wishes to tax all Germans who have fortunes worth more than 500,000 euros.



When the group held a demonstration in Berlin to promote the plan, they were surprised at how few people showed up, even though the group was “throwing fake banknotes into the air.”

Of course, he and the other signatories, who believe that they have more money than they need, aren’t content with just giving their own money to private institutions or the government to help alleviate the problem; they think all 2.2 million people with large fortunes must be taxed so there is “massive investment in ecology, education and social justice.”

There are a few problems with the plan that the group of guilty millionaires don’t address. First, the group seems to think that all money is as equally frivolously held as their own (many in the group merely inherited lots of money). In “the real world,” most wealth is invested in things like businesses. ABC reporter John Stossel once asked billionaire Ted Turner if the billion dollars he had pledged to give to the UN wouldn’t have helped more people and been more meaningfully spent if he had invested it in a business or businesses to give people jobs. Ted Turner ripped off his microphone and stormed away. When Turner agreed to a second interview at a later date, he wasn’t upset by the same question — because it was right on.

When Stossel interviewed billionaire Dan Duncan, a natural-gas and oil shipping magnate, he queried whether the two percent per year of Duncan’s fortune that he gives to charity each year is enough or whether Duncan should be considered cheap, Duncan replied: “Sometimes you’re better off to hold on to that money longer and make it bigger.” Then Duncan’s wife, Jan, added, “It takes money to make money so that we’ll have more to give away.”

Money invested means jobs. Turner and Duncan have created thousands of jobs, and not just for their own workers but in industries that service their industries and workers — which highlights a second flaw in this tax plan. The rich people in this group want the new tax money targeted toward “ecology, education and social justice.” We know from throwing money at public education in the United States, without any measurable positive impact on education outcomes, that that is not in itself going to make Germany prosperous again. Nor is it likely that an emphasis on “ecology” and “social justice” will result in prosperity for Germans. Just like it won’t work in the United States.

That being said, it is probably a good thing, as echoed by philosopher David Kelley in John Stossel’s



Written by [Kurt Williamsen](#) on October 23, 2009

article "[Are the Rich Cheap?](#)," for those of us who don't create businesses to give what we can to private charities.



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