

Macro Roundup Article

Headline: [Sorry, My Fellow Americans, But Your Taxes Are Probably Too Low](#)

Article Link: <https://www.washingtonpost.com/opinions/2023/04/11/irs-tax-burden-american-mis-perception/>

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Publication	Washington Post
Publication Date	April 11, 2023

Tweet: .@crampell notes that 56% of Americans say that they pay "more than" their fair share of taxes. She argues that paying for current commitments solely by taxing the rich requires "mathematical jiu-jitsu," and therefore taxes will go up across the board.

Summary: Most Americans — 56 percent — say they pay more than their “fair share” of taxes, Pew Research Center’s latest data shows. This belief is held by a majority or a plurality of every major demographic group. Democrats still wish to expand the social safety net, however, which requires — you guessed it! — more tax revenue. Democrats square the circle with some mathematical jiu-jitsu, by claiming that all those safety-net expansions can be paid for solely by soaking “the rich.” Who counts as rich, you ask? It’s a vanishingly small sliver of the population. According to Biden, only the top 3 percent of households (i.e., those earning more than \$400,000 a year) can afford to pay higher taxes; according to Ocasio-Cortez, it’s instead only roughly the top 0.03 percent (i.e., those with a net worth above \$100 million). Alas, there’s not remotely enough money on those would-be money trees to pay for all the things that Democrats want.

Primary Topic: Politics

Topics: Fiscal Policy, Government Spending, Op-Ed/Blog Post, Politics, Taxation

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