

Opinion: Wealthy Americans not paying their fare share of taxes

By Robert Reich

Nobody likes taxes, but shouldn't the wealthy pay their fair share?

That's a key question underlying the budget fight now moving into high gear in Washington. The plan pushed by House budget Chair Paul Ryan and his Republican colleagues calls for massive spending cuts along with additional tax breaks for the wealthy. The president says he's just as serious about deficit reduction, but instead of cutting as much spending, he wants to raise taxes on the wealthy.

The president is right. In fact, his proposals for raising taxes on the superrich don't go nearly far enough.

Over the past three decades, the distribution of income in America has become wildly out of whack. Despite an economy that's twice as large as it was 30 years ago, the bottom 90 percent of Americans remain stuck in the mud. If they're employed, they're earning on average only about \$280 more a year than 30 years ago, adjusted for inflation. That's less than a 1 percent gain over more than a third of a century.

Yet even as their share of the nation's total income has withered, the tax burden on average workers has grown. They're shelling out a far bigger chunk of incomes in payroll taxes, sales taxes and property taxes than 30 years ago.

It's just the opposite for the superrich.

Over the last three decades, the richest 1 percent's share of national income has doubled (from 10 percent in 1981 to well

over 20 percent now). The share going to the richest one-tenth of 1 percent has tripled.

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