
Coastal Voices: Stossel's "Moral Capitalism" is way behind times

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John Stossel's latest opinion, "Moral Capitalism" confirms that he is either stuck in the past or living in an alternate reality.

Stossel glorifies unfettered capitalism while conveniently leaving out the fact that Big Tech, Big Oil, Big Pharma, etc., started out with help from government subsidies; taxpayers' money. The largest, richest corporations in America still get government subsidies and tax breaks.

When my family and I had terrible fishing seasons in Bristol Bay, Alaska, nobody gave us a subsidy or bailed us out. What we have in America now is moral capitalism for working people and corporate socialism for billionaires. Stossel bows down to Bezos' Amazon which made \$11 billion but paid no taxes in 2018. Amazon had to be shamed by Bernie Sanders to raise wages to \$15 an hour. Sixty of our nation's biggest corporations paid no federal income in 2018, which would have added \$79 billion to our Treasury.

As usual, Stossel uses scare tactics to demonize the word "socialism." No one wants the government to take over anyone's business. But some things government does well. We already have democratic socialism in the form of free police and fire protection, military protection, free libraries, schools and roads, which our taxes pay for. But apparently the super-rich are so above us that they don't have to pay their fair share of taxes.

We are being brainwashed by people like Stossel who still believe in trickle-down economics even though the failures are right in front of us.

In Los Angeles there are over 100,000 homeless; 16,000 are living in their cars. You have to make \$60 an hour to afford a two-room apartment in San Francisco. Even in Crescent City rents are high, and it is hard to find a full-time job. The big, billionaire-owned box stores offer mostly part-time jobs with no benefits. So 44 million Americans have no health insurance. Our life expectancy is actually going down. Is that moral capitalism?

Hundreds of thousands of American students are saddled with crippling, predatory loan debt. Between loan payments, low wages and high rents young people are not able to save for their own homes.

One-quarter of Americans make less than \$25,000 a year while the average billionaire is making \$33 million a day from their latest tax cut. How moral is that?

We need to lift up our fellow Americans with some cost-effective social programs like Medicare For All or free college for students who get good grades, instead of stoking corporate greed with subsidies and tax breaks. We need infrastructure jobs for rural Americans instead of wasting trillions of dollars on endless wars.

Snap out of it Mr. Stossel, you're way behind the times.

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