By Kaushik Basu;

When wealthy people espouse left-wing causes, such as redistribution of wealth, those on the right often label them hypocrites. “If you are so concerned about equality, why don’t you give up some of your own income first?” is the usual retort.

This response can have a powerful dampening effect. Most people do not like to think of themselves as hypocrites. So the wealthy are faced with a choice: either give away some of their assets and then campaign against inequality, or just keep quiet. Most prefer the second option.

This is unfortunate, because global inequality is reaching intolerable levels. What’s more, wealth tends to remain in families over time. Inequality is becoming dynastic, with some people born rich and vast numbers who are poor from the moment they appear on Earth.

The injustice of this is so grotesque that just thinking and talking about it should prompt us to demand corrective action. But by stopping the most influential segment of society from expressing dissent, the right has stymied the first step in this process.

We now have plenty of statistical evidence of inequality, thanks to research by Thomas Piketty, François Bourguignon, Branko Milanović, Tony Atkinson, and others. For example, Oxfam’s latest annual report estimates that the 26 richest people on earth own the same wealth, or have the same net worth, as the 3.8 billion people who comprise the bottom half of the world’s wealth distribution. Moreover, according to Oxfam, the combined wealth of the world’s billionaires grew by $900 billion last year, or nearly $2.5 billion per day.

Inequality within countries is also spiking. The World Inequality Report 2018 estimates that the sharpest increases in wealth concentration at the top are occurring in the United States, China, Russia, and India.

True, a certain amount of inequality is both inevitable and essential to drive the economy. But inequality today far exceeds this “Goldilocks” level. Regardless of the continuing debate about how exactly to measure wealth and income inequality, there can be little doubt that both are unconscionably high. Walking through big-city slums in developing countries, witnessing the squalor and misery of the poor and homeless in rich countries, and looking at the homes and lifestyles of the rich

anywhere, the need to address the current situation becomes clear.

Moreover, the right to call attention to that need must not be restricted to the poor. The right-wing response that silences rich people with left-leaning views may look reasonable at first, but it is a non-sequitur. You can be well-off, rich, or super-rich, and unwilling to give up your wealth unilaterally, yet still think the system that has allowed you to earn and accumulate so much is unfair. There is no contradiction or hypocrisy in such a stance.

Some of the world's finest thinkers concur. The British philosopher Bertrand Russell famously argued (clearly with himself in mind) that smoking good cigars should not debar one from being a socialist. And American economist Paul Samuelson made a similar point in "My Life Philosophy," an essay he published in 1983. Samuelson became quite wealthy thanks to the phenomenal success of his textbook Economics, which was required reading for undergraduate students all over the world for decades. But he was clear about where he stood politically. "Mine is a simple ideology that favors the underdog and (other things equal) abhors inequality," he wrote.

At the same time, Samuelson admitted that when his "income came to rise above the median, no guilt attached to that." And he wrote with striking frankness that, although he rejected giving up his wealth unilaterally, "I have generally voted against my own economic interests when questions of redistributive taxation have come up."

Arguably the most famous historical example of a rich person striving for greater equality was Friedrich Engels, whose father owned large textile factories in the greater Manchester area of England and elsewhere. Young Friedrich became radicalized seeing child labor and the suffering of the working classes.

Later in life, Engels returned to work for his inherited business so that he could support the efforts of his friend, Karl Marx, to put an end to that kind of profit. No matter what one thinks of the desirability or viability of Marx's precise proposal, the yearning to rectify gross social inequalities is surely admirable.

There is hope today, too. Several of the super-rich, in the US and elsewhere, openly support the broad left and its objective of curbing extreme inequalities. They are willing to endure allegations of hypocrisy for this larger goal, which makes their cause morally powerful.

Progressive individuals who willingly give up their own income advantage are admirable. But, whether or not they take that step, they cannot be silent on the need for collective action to tackle extreme inequality, one of the most pressing global issues of our time.

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