

IN CASE YOU MISSED IT

Via the Wall Street Journal:

Kamala Harris's 'Joyful' War on Entrepreneurs

The *Wall Street Journal* (WSJ) Editorial Board recently published a [piece](#) highlighting how Democrats have trained their sights on so-called “corporate greed” while neglecting to assess the role that entrepreneurs play in driving economic growth. Using slogans like “leveling the playing field” and “growing the middle class out,” Vice President Kamala Harris and her colleagues have advocated for disruptive and unprecedented policies such as [taxing unrealized capital gains](#) at exorbitant levels.

Allysia Finley, a member of the Journal’s Editorial Board, notes that liberal Blue States with high tax burdens (i.e., Illinois, New York, California) report slower economic growth than their conservative Red State counterparts such as Florida, Texas, and South Dakota.



WORD ON THE STREET



Allysia Finley, Via the Wall Street Journal:

- *“Most Americans have become poorer under Mr. Biden, as government spending has fueled inflation, which has eroded wages.”*
- *“Americans who tuned in to [Kamala Harris](#)’s coronation last week heard from plenty of celebrities, labor leaders and politicians. Missing from the ‘joyous’ celebration, however, were entrepreneurs who generate middle-class jobs.”*
- *“No surprise. Cheered on by the crowd, Democrats took turns whacking “oligarchs” and “corporate monopolists.” By the time Ms. Harris took the stage,*



the pinatas' pickings had been splattered around."

- **"This is what Democrats plan to do if they win: destroy wealth creators so they can spread the booty among their own."**
- *"Corporate greed is 'the one true enemy,' United Auto Workers President Shawn Fain proclaimed. Vermont Sen. Bernie Sanders insisted the party 'must take on Big Pharma, Big Oil, Big Ag, Big Tech, and all the other corporate monopolists whose greed is denying progress for working people.' Pennsylvania Sen. Bob Casey railed against 'greedflation' and accused corporations of 'extorting families.'"*
- **"Democrats treat wealth as a zero-sum game, and so Mr. Obama's straw men are rich. They get richer by making everyone else poorer—and taking away from the well-off is the only way to enhance the lives of the poor and middle class. Hence, the left's plans to raise taxes on "billionaires" and businesses to finance more welfare."**
- **"Rather than try to make it easier for businesses to succeed—say, by reducing taxes or easing regulations—Democrats want to do the opposite. They call for 'leveling the playing field' and 'growing the middle class out,' euphemisms for taxing success so government can hand out money. But government doesn't create wealth. People do."**
- *"While business success isn't zero-sum, government growth can be. Its expansion makes it more difficult for business to thrive. The result is fewer jobs, lower wages and less tax revenue, which finances essential public services such as law enforcement and the 'safety net' for the indigent."*
- *"Mr. Trump's appeal in 2016 partly stemmed from slow economic growth during Mr. Obama's presidency. The Republican promised to make all Americans richer by liberating businesses from government's shackles. Mr. Trump's deregulation and tax cuts worked: Average real wages increased nearly 70% faster during his first three years than during Mr. Obama's presidency."*
- *"Job growth has become increasingly concentrated in sectors that depend on government spending. When Democrats talk about boosting the middle class, they*



mean the class of government workers.”

- *“Government, education, healthcare and social assistance account for more than 60% of the new jobs added in the last year. In the 17 states where Democrats boast a ‘trifecta’—control of the governorship and both legislative chambers—the share is 98%. In the 23 states with Republican trifectas, it’s 47%.”*
- *“Likewise, **average wage growth since the start of the pandemic has been lower in high-tax states such as Illinois (13.6%), New York (14.4%) and California (17.2%) than in low-tax Florida (22.5%), Texas (23.3%) and South Dakota (26.9%).** If middle-class Americans want to get richer, they ought to move to Miami, Dallas or Sioux Falls.”*
- *“As long as we look to legislation to cure poverty, or to abolish special privilege,’ Henry Ford once observed, ‘we are going to see poverty spread and special privilege grow.’ That’s the joyous future Americans can expect during a Harris presidency.”*

THE BOTTOM LINE

Americans are experiencing unprecedented financial strain as **the Biden-Harris Administration continues to punish entrepreneurs and working people with regressive tax hikes.**

By contrast, the House Budget Committee’s **“Reverse the Curse”** budget will supercharge the economy through pro-growth tax policies, leading to \$3 trillion of sustained economic growth for families and businesses over 10 years.

Policymakers need to fully understand the implications associated with proposed policies that could stifle economic growth by imposing additional tax burdens on American families.



MORE FROM THE HOUSE BUDGET COMMITTEE

Read about the House Budget Committee’s roundtable to “Unleash American Energy” [HERE](#).

Read Chairman Arrington’s Op-Ed on the Inflation Reduction Act [HERE](#).

Read more about “*The Cost of California Policymaking*” [HERE](#).

