

## \$20 Million Saved is \$20 Million Not Earned

By Justin Locke  
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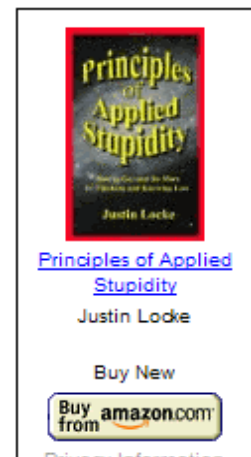
A recent news poll showed that Americans were evenly divided over whether Mitt Romney's plans to bulldoze his California home and build a much larger one constituted his right to spend his money as he wished or whether it was in bad taste to build a lavish house at a time of such high unemployment. If I had responded to that poll, I would have encouraged Romney to build as big a house as he could afford.



With everyone talking about the need for jobs, how about a job for a bulldozer to demolish the house and jobs for truckers to haul it all away? That's just the start. Building a huge new house will create jobs for architects, contractors, plumbers, electricians, carpenters, landscapers, hardware stores, flooring installers, interior decorators and who knows what else.

Not one of those people will think it would be in bad taste for Mitt Romney to hire them to help build a lavish new house.

The aforementioned news poll is just one example of an ongoing trend of the media jumping on the class-resentment bandwagon, casting aspersions on wealthy people who openly spend their money. Another notable example is the events industry. A couple of years ago, various financial companies were taken to task for holding lavish company meetings in exotic destinations. They were excoriated in the press for holding high-priced junkets for their employees and clients.



Shaming “fatcats” who were engaged in those “lavish corporate junkets” was terribly righteous, but the end result was that the following “thincats” had lower employment: airline staff (including pilots, baggage handlers, counter agents), travel agents, car rental agents, meeting planners, tour bus drivers, hotel staff, wait staff, busboys, parking lot attendants, bartenders, caterers, entertainers, cab drivers, lighting and AV providers, tradeshow booth builders and seminar leaders, not to mention professional speakers like me. The list goes on.

On the surface, justice and fairness say that rich people should go without and suffer along with the rest of us. But economic downturns aren't the same as war or pestilence. If you have a desire to make rich people feel guilty, do so for their *not* buying more and bigger houses and *not* throwing lavish parties. If you resent people who have a whole lot of



money, one of the best ways to make them less rich is to get them to spend some of it. Censuring them for spending their money just makes them richer.

There are inequities in our system, and some people have more opportunity than others, and I suffer from the sin of envy as much as anyone. But the only way anybody makes money is if someone else spends money, and rich people are exceptionally well qualified to do the latter. We need jobs, and jobs don't come from government programs — they come from people going out and indulging their desires by spending money. The more money people spend, the more jobs there are.

I am not an economist, but I was able to figure that much out all on my own.

The exploitation of class resentment is a great way to make headlines, but at the moment, it's not sensible. Shaming the spending of money by wealthy people and large companies (even if it's on fun stuff like throwing parties) is cutting off our nose to spite our W2s.

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