

2026-6-16

Dems don't know how prosperity is created

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The Denver Gazette · 16 Jun 2026 · B2 · WASHINGTON EXAMINER

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Businessman Elon Musk became the world's first trillionaire last Friday, after his company SpaceX raised \$75 billion through an initial public offering on Nasdaq, a price that placed SpaceX's valuation at \$2.1 trillion. The IPO also made millionaires of over 4,000 current and former SpaceX employees, facts which most Americans celebrated.

But not Democrats. Sen. Elizabeth Warren, D-Mass., said the moment "needs to be a wake-up call," claiming that Musk's wealth is "a feature of a rigged economy." Maine Senate candidate Graham Platner went even further, posting on social media that, "Elon Musk just became the world's first trillionaire. Let's make sure he's also the last."

Rep. Ro Khanna, D-Calif., used the news to summarize the difference between Republicans and Democrats.

"Republicans believe that if you let the wealthy spend capital it will make Americans prosperous," Khanna posted. "Democrats believe that the federal government investing in the healthcare & education of our people will make America prosperous & productive."

All of these Democrats support a wealth tax like the one unions are trying to place on California's ballot this year. But unlike California's supposedly one-time tax, Warren and Khanna support an annual taking of people's wealth, which they justify by claiming current arrangements are rigged for the rich.

They never explain how Musk is rigging the system to obtain his wealth. A month ago, fellow wealth tax supporter Rep. Alexandria Ocasio-Cortez, D-N.Y., said, "You can't earn a billion dollars. ... You can get market power. You can break rules. You can do all sorts of things. You can abuse labor laws. You can pay people less than what they are worth. But you can't earn that."

Musk hasn't done any of these nefarious things. He hasn't broken any rules. He hasn't abused labor law. And he doesn't have a monopoly on rocket launches. What he has done is provide immensely valuable services to millions of people, making everyone's life better.

SpaceX supplies the International Space Station, ferries astronauts into orbit, and has dramatically driven down the cost of rocket launches by pioneering reusable rockets, a technology our chief global competitor, China, still has not mastered. Musk's Starlink satellite network has brought high-speed internet and reliable communications to ships, airplanes, disaster zones, battlefields, and remote communities all over the world that previously lacked dependable access. In the process, SpaceX has strengthened America's space dominance, reduced dependence on foreign launch providers, and created a global communications network with the potential to connect hundreds of millions of people who would otherwise be left behind.

It is true that one of SpaceX's first contracts was with NASA, but that does not prove the system is rigged. It proves Khanna has it backward. The federal government spent billions on NASA for decades, yet by 2011, the agency had become dependent on Vladimir Putin's Russia for transportation to the International Space Station. Thanks to Musk's investment decisions, NASA can now reach the station without relying on a violent enemy despot.

Thousands of families are also supported by well-paid jobs at SpaceX itself, as well as by construction work, contracting, suppliers, tourism businesses, and surrounding communities. None of those jobs would exist without Musk's drive and creativity. Thanks to the miracle of free markets, many of these workers are now millionaires, because untrammelled entrepreneurship and free contracts allow employees and small investors to share in the wealth created by a company's success.

Wealth is not stolen when a company solves hard problems, employs thousands, and expands human possibility. It is earned. Democrats are the ones trying to seize that wealth through taxes, to spend it on welfare for illegal immigrants, bullet trains to nowhere, and the homeless-industrial complex. That is not how prosperity is created. It is how prosperity is destroyed.