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“Fed talk”

Ridwan Chowdhury: “Hey guys welcome back to Fed talk this is Ridwan.”

Kevin Ma: “And this is Kevin.”

Ridwan: “Where we talk about society and the people especially people like you who are subscribed to our podcast. Today joining us is Professor/Economist Mr. Yigzaw, by all means professor introduce yourself.”

Prof. Yigzaw: “Thank you for having me outside class for once, (laughter) but enough of that for those wondering I am a economics professor in the CUNY system for 20 years I see it as my duty to teach every generation about how money and the world works. Younglings like you included (laughter).

Kevin : “So professor in your 20 years of analyzing the everchanging economy what conclusion have you come to?”

Prof. Yigzaw: “Well that is a very blunt question at the same a very good one seeing as how my specialization lies in macroeconomics and the financial sectors, I can say one thing the market is always commandeered by supply and demand this relationship between firms and households is truly the essence

of economics. For example, a person sells labor to firms in which they buy it but at that same time that person pays for goods and services.”

Ridwan: “Woah professor we are in a podcast not a lecture (laughter) but yea I do agree with your words the market is solely derived by consumers and firms even in the worst times.”

Kevin: “I truly couldn’t agree more as our GDP is another example of that relationship however, seeing as we are speaking of GDP it lies into our topic today: ‘when does taxation become robbery or the price of freedom.’”

Prof. Yigzaw: “That is a very interesting question albeit a more moral and practical question depending on how you look at but first lets look at it practically, we pay taxes for our insured benefits like loans, police, social security and many more government funded programs. I want to speak on what Kevin said before, GDP, now GDP is what our country’s market value is. The market in which consumers and firms reside however, to my observations there is a negative correlation between the two.”

Kevin: “I think I know what you’re talking about how income tax in some cases lower the GDP?.”

Prof. Yigzaw: “Yes, that is it good to see you study (laughter).”

Kevin: “Yet we still struggle (laughter).”

Ridwan: “By the way you spoke of how taxes induce more government programs I recently read a article sent to us by one our viewers, Chris R. Tame had rather a very liberal approach to this he briefly stated that the national health service is nothing but a lie furthermore, he wrote that the taxes we pay is discriminated against by how much we earn. For example, he spoke on how someone who pays low taxes because of a minimum income that person is entitled to actual healthcare just the bare minimum or is denied of it completely.”

(citation: *Tame, Chris R. Taxation Is Theft - Idp.ticadine.com.*

<https://idp.ticadine.com/docs/polin044.pdf>.)

Kevin: "I think that article covers what professor spoke about, the moral part comes into play as he basically spoke about freedom with discrimination which is just inequality so in cases like this where the people pay low taxes that is too high for them yet they still cannot fully receive benefits as this, is taxation very plausible?"

Ridwan: "That is a great reason literally the reason we have taxes is quite literally to fund the government and in turn they make our lives easier but when you hear stuff like that it just invokes thoughts you know? Similar to what we do this podcast is purely informative we want the people to think about things like this do."

Kevin: "Yea, no a hundred percent we pay taxes for our benefits not because we are paying for freedom because we are all born free but that freedom is being monetized and these people question such act."

Prof. Yigzaw: "Sorry to cut you off but that is a interesting narrative I want to touch up on what Ridwan said."

Kevin: "Invoking thought?"

Prof Yigzaw: "Yes, are you guys familiar with Adam D. Moore's works?"

Kevin: "No clue who that is."

Ridwan: " Sorry"

Prof. Yigzaw: "He is a american psychologist I thought Ridwan would know as he takes a psychology class"

Ridwan: “Nope, sorry (laughter).”

Prof. Yigzaw: “Well he was an American psychologist who studied the morality of taxes, going back to the part where we spoke on how taxes let the government spend on society right?”

Kevin: “Yea, like disability services and unemployed benefits.”

Prof. Yigzaw: “Yes so basically he conducted a research on gathering the feelings of tax payers who funds programs like this, in short he found that more than half the data had a pattern of discontent as these people they were being robbed or paying for something they do not want. Now to my understanding this just basically means the working class does not want to pay for people even when they can or cannot afford for it but its mandated, so taxes for them are just a waste. However, there is a contradiction here as even if we pay for those services the taxes we pay are just not for that but many other services which better life overall.”

(Citation: Moore, Adam D. “Taxation, Forced Labor, and Theft: Why Taxation Is ‘on a Par’ with Forced Labor.” *The Southern Journal of Philosophy*, vol. 59, no. 3, 2020, pp. 362–385., <https://doi.org/10.1111/sjp.12395>.)

Ridwan: “Wow, that’s actually the best way to explain the exhausting morality of taxes that everyone pays but they do not like when they hear that their money is being spent on random strangers feeling as if they were being robbed indirectly by the government and said people.”

Kevin: “And even when they dislike these notions of taxation they still have to accept it as without their country would be in shambles.”

Prof. Yigzaw: “Basically (laughter)”

Ridwan: “Thank you for being here professor I appreciate it greatly and thank you to our subscribers for tuning in”

Kevin: “And remember fed talk is talk but the information is yours, peace.”

ENDS.