

Wealth, Power, and Equality

Abstract. I spell out a distinctive account of what is wrong with inequalities of wealth: they constitute asymmetries of power. Two ideas lie behind this view. The first idea is that wealth gives one the ability to direct what people do. When you have a lot of money, you can simply pay people to do what you want. That amounts to you having power over them. The second idea is that asymmetries of power constitute inequalitarian relationships. Think of the relationship between king and subject or master and slave: these are part constituted by asymmetric power. The upshot of these two ideas is that inequalities of wealth, by constituting asymmetries of power, constitute objectionably inequalitarian relationships. I argue that this is the deepest, the most fundamental, problem with inequalities of wealth. The connections between wealth and well-being, or status, or influence over government are less robust than that between wealth and power. And I argue that the fact that inequalities of wealth constitute asymmetries of power favors policies aimed at achieving radical material equality.

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1 Introduction

What is the fundamental problem with inequalities of wealth? I believe that it is that they constitute inequalities of power. Consider, for instance, Jeff Bezos. At the time of writing, Bezos has a net

worth of one-hundred and twenty-five billion dollars. The median American adult, in contrast, has a net worth of sixty-six thousand dollars. This vast disparity gives Bezos enormous power over ordinary Americans. He can direct the activity of a huge number of his fellow citizens, simply by paying them to do what he wants. If Bezos wants you to be his personal assistant, he can pay you a million dollars to do it. If he wants a few hundred engineers to build some rocket ships, he can start Blue Origin. This creates a deep asymmetry of power between Bezos and almost everyone else. Such asymmetries of power, I believe, constitute objectionably inequalitarian relationships. Relationships of subordination and domination, of social hierarchy, are in part constituted by asymmetric power. Thus, Bezos' vast wealth puts him in a position of superiority: it makes the rest of us his subordinates, by dint of the power over us it gives him.

I will defend this position in this paper. But let me start with clarificatory point. There are, of course, many different problems with inequalities of wealth. Such inequalities may lead to people's urgent needs not being met or they may lead to unequal opportunities. Such inequalities may realize unequal concern on behalf of the state for its citizens.¹ My question, however, is about the *most fundamental* or *deepest* problem with inequalities of wealth. I mean this modally: my interest is in the problem with such inequalities that holds in the broadest range of possible cases, that is least contingent on external factors being in place. This question is important because the more modally robust a problem is, in this sense, the more prevalent it will be and the more radical a response it will require. Shallow problems are less likely to be very serious problems and are easier to solve

¹ For a catalogue of such problems, see Scanlon (2018).

without radically equalizing the distribution of wealth. The most fundamental problems require the most wide-ranging responses. The view I will defend is that the most fundamental, the most robust, problem with inequalities of wealth is that they constitute asymmetries of power.

Let me contrast this view with two alternatives. The first alternative also connects inequalities of wealth with those of power, but a special kind of power: political power. The worry is that those with vast wealth can influence the political system. They may be able to do this by financing candidates, hiring lobbyists, setting up think tanks or even running for office themselves.² This gives them more influence over what government does than other citizens have. Undoubtedly this is a problem in many countries, and especially in the United States. But I doubt it is the deepest problem with inequalities of wealth. This problem can be solved, or at least greatly ameliorated, by straightforward public policies. One can ban wealthy people from financing candidates or setting up think tanks. One can block the translation of wealth into political power. But such policies don't block the translation of wealth into power more broadly. Even if Bezos did not have excess influence over government, he could still determine what his fellow citizens did, by offering them money to do what he wants. Thus, on my view, the focus on political power misses out the broader problem: the power wealth brings is far more extensive than mere influence over the workings of government.

² For writers who mention this problem, see Rawls (2001, 130–31), O'Neil (2008, 126–28), Schemmel (2011, 375–80), Robeyns (2017, 6–10), Scanlon (2018, 74–94).

A second alternative connects inequalities of wealth with inequalities of consumption.³ One consumes something, let's say, when one uses it up in service of one's goals. One's total consumption is the total amount of resources one uses up in such service. If you are extremely wealthy, your consumption consists in Lamborghinis and mansions. The consumption of the well-to-do consists in Toyotas and suburban houses while that of the poor consists in life's necessities: food, clothing, shelter. Inequalities of wealth surely do yield inequalities of consumption. But I also doubt that this is the deepest problem with inequalities of wealth. When inequalities of consumption do not generate inequalities of well-being, or do not make people generally worse off, or don't express inegalitarian attitudes, then such inequalities are not bad. But inequalities of wealth would, I believe, still be bad: they would still constitute inequalities of power. So, on my view, a focus on inequalities of consumption misses out the more fundamental problem with inequalities of wealth. This is not that wealth lets the rich consume more, but rather that it gives them power over everyone else.

Let's call the view I endorse The Power View. In the next section, we'll look at the argument at the core of this view. In section 2.1 I'll argue that inequalities of power constitute objectionably inegalitarian relationships. In section 2.2, I'll argue the inequalities of wealth constitute inequalities of power. In section 2.3, I'll argue that the kind of power the wealthy wield is the sort that subordinates others. The upshot of this is that inequalities of wealth constitute inegalitarian relationships. In section 3, I'll look at some other problems generated by inequalities of wealth. I will argue that

³ The views discussed in section 3.2 and 3.3 are versions of this view.

these are less fundamental than that identified by The Power View. In section 4 I'll explore some of the implications of The Power View. We'll see that it has radically egalitarian policy implications, and I'll defend it from the objection that it is *too* radically egalitarian.

2 The Core Argument

At the heart of The Power View are two simple ideas. The first is that disparities of wealth lead to wealthier people having power over poorer people. The second is that such asymmetries of power generate inegalitarian relationships. Thus, the argument at the core of the view is:

1. Inequalities of wealth constitute asymmetries of power.
2. Asymmetries of power constitute objectionably inegalitarian relationships.
3. Therefore, inequalities of wealth constitute objectionably inegalitarian relationships.

Let me clarify the key terms in this argument. We'll start with an *asymmetry of power*. Power here should be understood in terms of power over.⁴ Kings have power over their subjects and masters have power over their slaves. As we'll later see, this notion of power is best understood in terms of the ability to affect actions: one has power over someone when one can affect what they do. One person, A, has asymmetric power over another, B, when A has more power over B than B has over A. The greater is the difference in power over, the deeper is the asymmetry of power.

⁴ See Goldman (1972) for distinctions among different notions of power.

Concretely, kings have enormous power over their subjects. They can get them to do a vast number of things. Individual subjects, in contrast, have very little power over the kings. Thus, kings enjoy vastly asymmetric power over their subjects. The key idea behind the first premise, then, is that having more money than someone gives you asymmetric power over them. It lets you pay them to do what you want, and this makes it easier for you to affect what they do than it is for them to affect what you do.

Let's turn to *constitution*. The claim is that inequalities of wealth constitute asymmetries of power in the sense that the inequalities hold in part in virtue of the asymmetries, or the asymmetries make up or ground the inequalities of wealth. Constitution contrasts with causation. Inequalities of wealth metaphysically explain asymmetries of power, rather than causally bring them into existence.⁵ Note two further points. First, the claim is not that asymmetries of power are the only constituent of inegalitarian relationships. It is that they are one of the constituents of such relationships: there may be others. Second, constitution is transitive: if A constitutes B and B constitutes C, then A constitutes C. This supports the validity of the argument. Thus, the conclusion of the argument says that inequalities of wealth are a component part of various objectionably inegalitarian relationships. Plausibly, too, deeper asymmetries of power ground more inegalitarian relationships. So the more severe are inequalities of wealth, the more inegalitarian are people's relationships.

⁵ My "constitution" is synonymous with "grounding" as it occurs in the contemporary metaphysics literature. For classic introductions to ground, see Rosen (2010) and Fine (2012).

Let us now gloss *inegalitarian relationships*. The idea is that inegalitarian relationships are especially objectionable in the sense that they are bad in themselves, and people have claim against being subject to them. This is a relational egalitarian idea, best grasped by thinking about examples.⁶ Above, I mention the relationship between king and subject and master and slave. Both are distinctively problematic sorts of relationship. The same problem afflicts the relationship of foreman to factory worker or husband to wife in nineteenth century Britain. These are relationships in which one person is dominant and the other subordinate, in which one is superior and the other inferior. The second premise of the core argument says that such relationships are in part constituted by asymmetries of power.

Before defending the premises of this argument, let me say a little bit more about its conclusion. The conclusion is the claim that inequalities of wealth constitute inegalitarian relationships. As we'll see, the constitution in this case is very modally robust: in almost all possible cases in which you have inequalities of wealth, you have some sort of inegalitarian relationship. This connection is not dependent on the social significance of wealth, or its contribution to one's well-being, or on the influence it gives you over politics: it holds regardless of such factors. Thus, the conclusion identifies a very deep problem with inequalities of wealth, a problem that hold across very many possibilities. That is not yet to say that this is the *deepest* problem with inequalities of wealth. For that we need to wait for our discussion of other problems in section 3. But it makes it a good

⁶ For the seminal works on relational egalitarianism, see Anderson (1999) and Scheffler (2003). Neo-republicans, such as Pettit (1997), have also done much to draw attention to such relationships.

candidate for being the deepest problem associated with inequalities of wealth. Thus, this core argument doesn't quite get us to the Power View. But it does get us most of the way there.

Let us, then, discuss the premises of this argument.

2.1 Inegalitarian Relationships

We'll begin with the second premise, the premise that says asymmetries of power constitute objectionably inegalitarian relationships. As I've said, this is a relational egalitarian idea. It has been most prominent in accounts of democracy's value: the central thought there is that democracy is valuable because it equalizes political power. Equalizing political power, the idea goes, is critical because it helps equalize power *simpliciter*, and inequalities of power constitute objectionably inegalitarian relationships.⁷ All I am doing with this premise is extending its application from the political to the economic. The simple idea is that, if inequalities of political power generate relationships of subordination and domination, then so should inequalities of economic power. They are both fundamentally the same sort of thing: an inequality of power. And so they both give rise to the same sort of problem: intrinsically objectionable relationships.

In what sense are inegalitarian relationships objectionable? To begin with, they seem intrinsically bad. The world would be a better place were there fewer relationships of subordination and domination, of superiority and inferiority. Yet, more importantly, people have a claim against being

⁷ For this idea, see Kolodny (2014) and Viehoff (2014). Lovett (2010), a neo-republican, endorses a closely related claim.

subjected to such relationships.⁸ We have claims against inferiority, claims against being subordinated. That means that people owe it to us not to subordinate us: a slave master owes it to their slaves to free them. Additionally, it means that people owe it to us to free us from subordination. Northerners in antebellum America owed it to the slaves to free them, even if they didn't play a direct hand in their subordination. This claim against subordination is weighty and enforceable. It is weighty in that it plausibly outweighs many other considerations: even if you benefit greatly from slavery, you should not subordinate people. It is enforceable in that we can coerce people in order to stop them subordinating others, and certainly we can seize their property to prevent such subordination. Thus, if inequalities of wealth really do give rise to inegalitarian relationships, people have a weighty and enforceable claim to economic equality.

Let us look at how one might resist the idea that asymmetries of power constitute objectionably inegalitarian relationships. The first way to resist this idea would be to deny that the relevant relationships are objectionable in the sense I've described. One might think that these relationships are bad without being intrinsically bad and without people necessarily having a claim against being subjected to them. Specifically, one might think that such relationships tend to be merely instrumentally bad. When a master has power over a slave, the idea goes, the problem is not that this constitutes an intrinsically objectionable sort of relationship. The problem is rather that this tends to have bad consequences for the slave. It tends to cause their interests to be neglected, their

⁸ This idea is spelt out at length in Kolodny's forthcoming book, *The Pecking Order*.

physical integrity to be violated, their experiences to be doleful. The same goes for other asymmetries of power: the thought is that such asymmetries of power tend to cause a decrease in the well-being of those with less power, and this is sufficient to explain why they are bad.

Clearly, this is one problem with inegalitarian relationships: they *are* instrumentally bad. But this is not the only problem. To see this, notice that instrumentally good inegalitarian relationships can still be bad. Imagine we were ruled by philosopher kings, who cared deeply about our well-being. Due to their upbringing the kings are, let's suppose, firmly committed to creating an environment in which we flourish. And since they are so wise, they can make better choices for us than we can ourselves, so they sometimes interfere in our personal lives to push us onto the right path. In this case, our inegalitarian relationship with the philosopher kings is instrumentally good. We're overall better off under their rule than under a liberal democracy. Still, there is something deeply objectionable about such relationships. Liberal democracy is better, in at least one respect, than rule by philosopher kings. The point generalizes: inegalitarian relationships can be instrumentally valuable. It is unlikely, but not impossible, for slavery to be instrumentally good for the slave or for a patriarchal marriage to be instrumentally good for the wife. But even in such cases the relationships are objectionable. Thus, the problem with such relationships is not merely an instrumental problem.

There is a second, more sophisticated, way to deny the premise under discussion. Perhaps inegalitarian relationships are objectionable in the way I've described. But asymmetries of power might be only causally, rather than constitutively, related to such relationships. Why could that be? Well, one idea is that such relationships are constituted solely by certain patterns of expressed

deference and subservience. Niko Kolodny calls such actions and attitudes ‘consideration’.⁹ The thought is that when we defer to someone, when we bow and scrape to them, or are especially courteous to them, we show these people greater consideration than we show others. One might think that such disparities of consideration wholly constitute inegalitarian relationships: power is not a constitutive feature of such relationships at all. Rather, asymmetries of power tend to cause disparities of consideration. We tend to defer to people who have power over us, to treat their interests as more valuable than our own. So, again, the idea is that inequalities of power are merely causally related to something intrinsically bad: in this case, an inegalitarian relationship.

This line of thought seems to me untenable. One can have inequalities of power without inequalities of consideration, and such inequalities are bad. Imagine, for example, that a kidnapper takes some people in his basement with the aim to extract a ransom. The victims do what the kidnapper says, because the kidnapper threatens to shoot them if they don’t. But the victims aren’t happy about it, and they make their displeasure very clear. They insult the kidnapper, they tell him about the low regard they hold him in, about the disgust with which they see him. In this case, the kidnapper receives rather less consideration than a normal person. Yet, still, the inequality of power in this case seems bad. The mere fact that the kidnapper holds enormous power over his victims, even if he does not exercise it to extract genuine consideration, generates an inegalitarian relationship. The only explanation for this seems to be that asymmetries of power constitute, rather than merely cause, such relationships.

⁹ Kolodny (2014, 296–98).

One might think that the problem with this case is solely that the kidnapper issues *coercive threats*: they threaten their victims with violence. On this view, there is no inegalitarian relationship in this situation: our disquiet about the case is explained by our disquiet about coercion. Yet one can construct such cases without this feature. Let us suppose that a group of people all have a rare and deadly illness, and a talented chemist is the only one who can synthesize the cure. They do what the chemist says because, if they don't, he won't make the cure for them. Here the chemist is not threatening to inflict violence on these people: he is just trading obedience for life-saving medicine. This is not, then, naturally understood in terms of coercive threats. Yet still, when the chemist is able to command these people's obedience, even if it does not come along with deference, he subordinates them. He subjects them to an inegalitarian relationship. The best explanation for this is that inequalities of power are one of the components of such relationships: they constitute inegalitarian relationships.

The second premise in the core argument thus seems to me correct: inequalities of power do constitute objectionably inegalitarian relationships. So let us turn to the first premise.

2.2 Conceptions of Power

The first premise in the core argument says that inequalities of wealth constitute asymmetries of power. One's wealth is a measure of one's de facto ownership of resources: one's ability to give away, exchange, destroy or control goods and services. In our society, it's usually adequate to think of this in terms of how much money you have access to. The more one has, the more one can pay people to do what you want. The more able you are to exchange money for services. Now the key

thought behind this first premise is that power consists in the ability to affect what people do: one has power over someone insofar as one can get them to do what you want. Call this the *behavioral account* of power.¹⁰ This supports the first premise because wealth lets one pay people to do things. The wealthier you are, the more money you can offer people to do what you want, and so the more able you are to affect their behavior. Here the connection between wealth and power is most plausibly construed as a constitutive rather than a causal relationship. Being muscular grounds, rather than causes, one's ability to lift heavy things. Likewise, being wealthy grounds, rather than causes, one's ability to pay people to do what you want. And so being wealthy grounds one having power over other people and inequalities of wealth ground asymmetries of power.

There are of course some enabling conditions required for these grounding relationships to hold.¹¹ These are twofold. First, people have to have ends which money can help them serve. This is extremely common. Money can be translated into goods and services, and almost all of us have ends that access to certain material resources, or the help of others, can help us achieve. We want food or warmth or shelter; we want leisure time; we want to study or travel or have fun. Money helps with all of these ends. Second, people have to have some disposition towards instrumental rationality. We have to be disposed to do things that help us achieve our ends. Since money will help us achieve some of our ends, and probably very many of them, that means we're disposed to do things for money. Again, some level of instrumental rationality is extremely common; it is hard

¹⁰ This was the dominant view among social scientists writing about power mid-century. See e.g., March (1955), Dahl (1957) and Harsanyi (1962). More recently, Lovett (2010, 75) and Forst (2015) adopts essentially this position.

¹¹ For more on enabling conditions for grounding, see Cohen (2020).

to imagine a world where people had no disposition to do what helped them achieve their ends. So both enabling conditions are almost always satisfied. That means that wealth gives one a very robust ability to affect what people do. If power consists in such an ability, it provides a correspondingly robust ground of power.

Let us look at a way to resist this premise. One obvious and straightforward strategy is to deny my account of power, to deny that power over someone consists in being able to affect what they do. What else might power over consist in? One natural alternative conceptualizes it in terms of well-being. On this view, one has power over someone insofar as one can degrade their well-being: one can make their lives worse. Call this the *welfarist account*.¹² A second view conceptualizes it in terms of choice-sets. On this view, one has power over someone insofar as one can degrade their choice sets: one can take away options that they previously had. Call this the *choice-set account*.¹³ Either view would allow us to avoid the claim that wealth constitutes power. That is because wealth often doesn't let one worsen someone's choice set or impair their well-being. When one offers someone money to do what you want, you give them an extra option. If they take it, you likely improve their well-being: they can use the money to make their life better. Wealth only lets you expand peoples' choice sets or improve their welfare. So, if either the welfarist or the choice-set account is true, that undercuts the claim that inequalities of wealth constitute inequalities of power.

¹² For this view, see Goldman (1972, 258) and Lukes (2005, 29–38).

¹³ See Allen (1998, 33) and Pettit (2012, 26–74) this sort of view.

I think that there are strong reasons to prefer the behavioral account to these alternatives. Let me start with a preliminary point: both these accounts are somewhat artificial. A more natural version of the welfarist account would say that one has power over someone when one can affect their well-being: one can make their life worse *or* better. Restricting the relevant sorts of effects to degradation seems like an arbitrary restriction. A parallel point goes for the choice-set account. The more natural version of this view would say that one has power over someone when one can alter their choice-sets: one can restrict *or* expand their options. Confining the relevant sort of alteration to restrictions, again, seems arbitrary. But on these more natural versions of the accounts, wealth does give one power over people: wealth gives one the ability to make people's lives better and to expand their options. So the versions of the account that are incompatible with the first premise of the core argument are somewhat ad hoc, arbitrary versions of the accounts.

However, in any case, I think the behavioral account is better than any of these alternatives. To see this, let's be clear what notion of power we're trying to capture. We're trying to capture the notion of power such that asymmetries of power constitute inegalitarian relationships. With this in mind, the strongest reason to prefer the behavioral view is how it deals with cases of defiance. Imagine you defy a bully, a jail guard, a dictator, or an oppressive boss. Your boss commands you to perform some odious task, and you finally tell them to go to hell: you refuse to do what they demand. In these cases, intuitively speaking, your defiance robs them of their power in the sense relevant to inegalitarian relationships: by defying your boss, you are no longer subordinated to them. This is easily explained on the behavioral account. Your decision not to do as your boss tells you takes from them the ability to affect your actions. But this is inexplicable on the welfarist and

choice-set accounts. Your boss, after all, still had the ability to affect your well-being and restrict your options: they can fire you. Both accounts imply, falsely, that your defiance has no impact on your subordination. The issue is general. Defiance quite generally undermines inegalitarian relationships; when we defy our erstwhile superiors, we strike a blow against their domination.¹⁴ Only the behavioral account can capture this fact.

There are other, more specific, problems with the welfarist and choice set accounts. First, it seems possible to have power over someone without being able to impair their welfare. Let's suppose you are deciding whether to be a lawyer or a doctor. Neither will be a clearly better decision than the other. Your life as a doctor will be no worse than your life as a lawyer. This is in part simply because the two lives will be very different, and so it is difficult to compare them: they are on a par, or perhaps incommensurable. Yet now imagine that your father, a powerful judge, wants you to be a lawyer. He blocks your admission to all the countries medical schools and gets you blackballed by the medical association. You are forced to go to law school. By hypothesis, he doesn't impair your well-being by doing this: your life as a lawyer is no worse than would be your life as a doctor. But this is a naked exercise of his power, and this power subordinates you. The problem generalizes: often, one can subordinate someone by affecting their important choices, even when those choices do not impact their well-being. The welfarist account does not capture this; the behavioral account does.

¹⁴ Frederick Douglass describes defying Mr. Covey, his enslaver, as "a turning point in [his] career as a slave...a glorious resurrection, from the tomb of slavery, to the heaven of freedom" (Douglass 1847, 63). This, I take it, is an especially powerful invocation of the idea that defiance strikes against domination.

Second, it seems possible to have power over someone while not being able to affect their choice-sets. To see this, consider the censorship and propaganda organs of autocracies. The autocracy might censor information that makes it look bad and trumpet its various political successes. This affects how citizens perceive their options. When the regime's propaganda makes citizens convinced that it has performed well, this makes them see supporting the regime more positively, and so makes their support more forthcoming. But the propaganda alone need not restrict citizens' choices. Citizens may be as able to oppose the autocracy as they would be without the propaganda, they just no longer want to oppose it. This is a case in which power is had and exercised, and in which the propaganda chiefs subordinate the citizenry. Again, the problem is general: one can subordinate someone by manipulating their view of reality without actually restricting their options. The choice set account does not capture this: the behavioral account, again, does.¹⁵

In sum, it seems to me that the evidence strongly favors the behavioral view over these alternatives: power consists in the ability to affect what other people do.

2.3 Kinds of Power

Let us turn to another way to resist the core argument. I have argued that power consists in the ability to affect what people do, and that asymmetries of power constitute inequalitarian relationships. The relatively wealthy have a greater ability affect what people do (by paying them) and so

¹⁵ One can of course *expand* the choice-set account by defining this as restriction on choice sets (as in e.g., Pettit 2012, 54–56). But this seems to me a purely ad hoc expansion of the account, and so reduces the appeal of the general approach.

inequalities of wealth constitute inegalitarian relationships. Here I rely on a relatively austere view of what *kinds* of power matter to inegalitarian relationships. I rely on the idea that any kind of asymmetric power generates such relationships. Yet one might deny this. One might prefer a more restricted view, on which only certain specific sorts of power constitute such relationships. And one might deny that the power of the wealthy fall within the relevant restriction. This is most illuminatingly seen as a way to resist the second premise in the argument: the idea is that not *all* asymmetries of power constitute inegalitarian relationships. And, if those which don't are the ones that inequalities of wealth instantiate, then the core argument fails.

To execute this strategy, we need to locate some feature of the power of the wealthy that means it does not generate objectionably inegalitarian relationships. I'll look at two options. First, one might think that the power of the wealthy is in a certain sense non-coercive. We can think of coercive power as power backed by the direct application of violence. Slaves do what their masters tell them because otherwise their masters will kill them or whip them or imprison them. But the power the wealthy have over other people is perhaps not backed by the direct application of violence. Jeff Bezos won't inflict violence on his bodyguards if they quit. He'll simply stop paying them. One might additionally think that only coercive power, power backed by violence, makes one someone's subordinate. If so, perhaps the power of the wealthy is not the right kind of power to generate inegalitarian relationships.

This line of thought seems unsustainable. For a start, the power of the wealthy is closely connected to violence. It's true that Jeff Bezos won't beat his bodyguards if they quit. But, if they try to take his things, he will inflict violence on them. He will do this indirectly, through agents of the

state. He will call the police to forcibly imprison them and get a judge to lock them up. The point generalizes: although rich people usually don't exert their power through threats of violence, their wealth is backed by the coercive apparatus of the state. Without that apparatus, and the application of violence it represents, they could and would be expropriated by private individuals. So their power is, in an important way, backed by violence. The rich would not be powerful were it not for their capacity to (indirectly) inflict violence on people. Thus, even on this account of what sort of power subordinates, the power of the wealthy is plausibly an objectionable kind of power.

Additionally, however, the idea that power asymmetries only subordinate when backed by violence seems clearly incorrect. To see this, simply reconsider a case I raised in section 2.1. Imagine that a group of people suffer from a rare and lethal illness. A chemist synthesizes a cure for this illness. He does this on his own time and with his own materials: he owns the cure. He only gives the cure to people, though, if they do what he says. And, indeed, the cure requires regular administration: if people stop receiving it, then they fall prey to the illness. Thus, the chemist has enormous influence over those who suffer from the disease. They become his minions because he is the only one who can save their lives. This influence is power in exactly the sense relevant to inegalitarian relationships. The chemist subordinates, or dominates, the disease sufferers. But it is not influence backed by violence: the chemist is not threatening to beat or whip the disease sufferers. He is just threatening to withdraw aid. This shows, I think, that violence is not essential to inegalitarian relationships: one can subordinate people without threatening them with a beating.

Second, one might be struck by the fact that, when the wealthy wield their power, it usually makes the direct recipients of that power better off. The way that the wealthy can influence people

is by paying them. But when one accepts payment for something, one is typically made better off: one wouldn't have accepted the exchange otherwise. One might think that one's power threatens someone with subordination only when one can use it in a way that makes them worse off. Worse off relative to what? The most straightforward comparison case is that in which you lack power over them. Thus the view is that if, and only if, your exercise of power can worsen their position relative to the situation in which you have no such power, this power is problematic. And perhaps individual wealthy people don't have such power: when they exercise their power by paying people to do things, perhaps they invariably make those people better off. If so, on this view, the power that wealth brings does not generate inegalitarian relationships.

We already have several counterexamples to this view on the table. When your father makes you become a lawyer, he doesn't make you worse off. When the chemist controls you in return for a cure, he makes you better off. Yet it is illuminating to consider a different case. Imagine a very rich person hires you as their personal assistant. They pay you lavishly, which is why you take the role: you are much better off with this job than in your current job. But your boss controls your life minutely. They make you wash their car, get their dry cleaning, make their coffee. They dictate what you wear and with whom you may associate. You are better off with them having power over you than you would be otherwise: with the salary they're paying, you'll be able to retire in a few years. Nonetheless, this control is subordinating. Even though their intervention makes you better off, their power over you puts you in an inegalitarian relationship.¹⁶ This underlines the fact that

¹⁶ Lovett (2010, 40, 50) describes this sort of case in terms of "golden fetters".

power can be subordinating even when it improves the life of the person subjected to it. And this case is particularly illuminating, for it suggests that economic power can indeed be a subordinating sort of power. It casts doubt on the entire strategy of resisting the core argument under discussion.

If this is correct, then we cannot restrict the kind of power that matters to inegalitarian relationships to coercive power or to power that worsens people's lives. My own view is that we should give up trying to impose restrictions on the sort of power that subordinates. Instead, we should adopt an austere view: any asymmetry of power generates an inegalitarian relationship. Whenever I can affect what you do to a greater degree than you can affect what I do, that makes our relationship inegalitarian to some extent. This view vindicates the core argument. When someone people have much more money than others, they can direct their actions. The very rich, for example, can pay the poor or the merely middle class to do what they want. Middle class people can pay poor people to do what they want. And so inequalities of wealth will tend to constitute asymmetries of power in the sense of power that matters to inegalitarian relationship.

I want to address one problem for the austere view. Sometimes, we influence people via rational persuasion.¹⁷ This involves showing them that they have reasons to do certain things. When a friend asks you whether they should take a job, and you point out to them all the good reasons for taking the job, you are engaging in rational persuasion. Such persuasion often seems unproblematic. Specifically, it does not seem that when you persuade your friend you typically wield the sort of power over them that generates an inegalitarian relationships. Is the austere view compatible

¹⁷ For a somewhat different discussion of rational persuasion, see Lukes (2005, 35–36).

with this? I believe that it is. There are two points to make here. First, rational persuasion generally does not yield very substantial asymmetries of power. In part, that is because rational persuasion is a relatively limited sort of power. The ability to rationally persuade people is the ability to get them to do what they have antecedent reason to do, not anything whatsoever. It is no longer *rational* persuasion if you can get them to do what they lack reason to do. Additionally, the ability to rationally persuade is usually largely symmetrical. You friend is usually able to rationally persuade you on certain issues as well as you are able to persuade them. So the ability to rationally persuade people typically generates at most small power asymmetries. This, I believe, is why rational persuasion usually seems unproblematic.

Second, however, some cases of rational persuasion do intuitively seem problematic. Suppose, for example, that you meet a master rhetorician. They can persuade you to do whatever they want, regardless of whether you have antecedent reason to do the thing. You are like putty in the hands of this master rhetorician. Or imagine you are in a friendship with a much more intelligent friend. Their intelligence makes you deeply affected by their counsel. When they give you good advice on a life event, you take it very seriously indeed, but they are utterly insensitive to your own counsel. Both these relationships seem to me unsettling. Intuitively speaking, they are inequalitarian relationships. Your friendship would be better were the asymmetry of power in it less stark, and you have reason to free yourself from the influence of the master rhetorician. This is exactly what the austere account of power implies. So we shouldn't assume that the ability to persuade people never generates a seriously problematic power asymmetry. Intuitively, it sometimes does and sometimes doesn't. That is compatible with an austere view of power.

That completes my defense of the core argument. Let me reiterate how deep the problem identified by this argument goes. When one person has more money than another, that almost always creates an asymmetry of power. It almost always gives the first person a greater ability to affect the actions of the second than vice versa. Meanwhile, such asymmetries of power always make the relationship inequalitarian. So, the problem identified by the core argument arises in almost all possible cases. This depth makes the problem extremely prevalent. Whenever there is an inequality of wealth, there is very likely to be some asymmetry of power. And, in itself, the problem is serious: inequalitarian relationships are seriously objectionable. Together, that makes the problem of inequalities of wealth a very important one to solve; we have weighty reason to solve prevalent, serious, problems. So, the depth of the problem has critical knock-on consequences. But is it this the deepest problem generated by inequalities of wealth? We turn to that question now.

3 The Deepest Problem

3.1 Political Power

The Power View says that the deepest problem with inequalities of wealth is that they constitute asymmetries of power. They do so because money lets one pay people to do things. This view invokes a broad sense of power. The closest alternative to it invokes a much narrower sense of power: political power. This alternative says that wealth gives people power because it lets them

influence what government does.¹⁸ There are two core avenues by which money begets such political power. First, the rich can give money to candidates or political parties. This helps them put in power people who share their views and makes those officials, once in power, more likely to respond to their views.¹⁹ Second, the very rich can finance think tanks that put issues they care about on the political agenda. The Koch brothers, for example, can make libertarian ideas more prominent by funding the Cato Institute.²⁰ One might think that these things constitute the deepest issue with inequalities of wealth: inequalities of wealth can be converted into an excessive ability to affect the workings of government.²¹

This seems implausible. Simple public policies can block the conversion of wealth into political power. Many countries effectively prevent wealthy individuals from funding candidates or parties. They strictly limit private donations to candidates or parties, they limit campaign spending, and they provide public funding for those running for office. These policies make it very difficult for the wealthy to pick the candidates they want, or for them to gain extra access to elected officials

¹⁸ Bartels (2008) and Gilens (2014) both provide evidence that this happens in the U.S. For philosophers who endorse this idea, see n.2.

¹⁹ For evidence of this in the U.S. case, see Barber (2016, 2018).

²⁰ Domhoff (2002) emphasizes this point.

²¹ In the 1990s Clinton's political advisor James Carville said: "I used to think that if there was reincarnation, I wanted to come back as the president or the pope or as a .400 baseball hitter. But now I would like to come back as the bond market. You can intimidate everybody" (Burgess 2018). Perhaps this points to a third way wealth begets political power: the wealthy have more influence over bond markets. And perhaps there are other avenues through which the wealthy can exert influence (see Christiano 2012). I stick to the two in the text because we have good empirical evidence that these are important ways that the wealth affects politics. We simply do not have good empirical evidence that there are any other avenues through which the wealthy have a substantial, systematic influence on policy.

through donations.²² Similarly, one could prevent very wealthy people from funding think tanks. One could either do this through blunt legal instruments, like making such funding illegal, or through more generous public financing of such institutions. This would block the second way of converting wealth into power: the way that goes via influencing the agenda. So it is simple and straightforward to block the conversion of wealth into political power. The connection between the two is not that deep a problem. Now, of course, the relevant policies have proved very difficult to enact in the United States. But it is a mistake to draw general lessons about economic justice from America's dysfunctional politics. Many problems that are intractable in the United States are eminently tractable, and indeed have been tracted, in much of the rest of the world: blocking the conversion of wealth into political power is one such problem.

Let me address a question that arises from this point: is it possible to block the conversion of wealth into power in the broader sense? In my view, it makes little sense to think that it is. Wealth converts to power in this broad sense because the rich can pay people to do things. Thus, to block this one would need to ban rich people from paying others to do things. Yet part of what it is to own something is to be able to alienate and exchange and control it. When we prevent people from alienating or exchanging assets, we strip them of some of their ownership rights: we reduce their control of what they own. So we shouldn't really think of this as blocking the conversion of wealth into power: we should think of it as dispossessing the wealthy. This just underlines the deep

²² Some U.S. states do these things too. See Malhotra (2008). For a cross-comparative study of campaign finance regulation, see Norris and Abel van Es (2016).

connection between wealth and power: the connection is underpinned, in part, by the nature of ownership.

3.2 Status

A second alternative to The Power View says that the deepest problem generated by inequalities of wealth is inequalities in the attitudinal components of social status. The idea is that social status is in part grounded in what attitudes people have towards us. If someone tends to be revered or esteemed by others, then that constitutes their having high status. It is fruitful to think of this in terms of the notion of consideration we introduced in section 2.1: to have high status is, in part, to receive much consideration. Now the key further thought is that the consideration we show people tends to hinge on the things that money can buy. Having nice clothes, a big house, or a fancy car can induce people to defer to you. Lacking such possessions can induce them to treat you with contempt. Thus, inequalities of wealth lead to inequalities in the attitudinal components of social status.²³

It seems doubtful that this is the deepest problem with inequalities of wealth. There are two reasons to doubt this. For a start, it is surely possible for people to not feel positively towards those with expensive material possessions. When people see someone with a Lamborghini, they might not revere that person; they might despise them. Equally, when people hear that someone owns a private jet, they needn't think that that person is better than the rest of us; they might think

²³ Rawls (2001, 131), O'Neil (2008, 126–28), Schemmel (2011, 380–85) and Scanlon (2018) all connect wealth to social status in this sort of way.

that they are a parasite. People's attitudes towards the materially flamboyant might consist in opprobrium rather than approbation. Indeed, this actually sometimes happens. In several countries, countries like Norway or Finland, ostentatious displays of wealth are frowned upon. This makes it difficult for inequalities of consumption to translate into disparities of consideration. The problem under discussion, then, can be solved by a change in social norms. Now of course changing social norms is very difficult. But the problematic norms are far from universal, and so changing them is not quite impossible.

Second, I suspect that the connection between inequalities of wealth and disparities of consideration actually proceeds through asymmetries of power. The key idea here is that we tend to show more consideration towards those with more social power: we compliment them more, pay them more attention, put greater weight on their words.²⁴ Thus I suspect that the tendency to show more consideration to the person with the Lamborghini or the private jet is not some basic tendency to be impressed by material possessions. Rather, it comes from the fact that these material goods indicate substantial wealth, and wealth constitutes power. If so, the problem with disparities of consideration hinges on a problem with asymmetries of power. You could get rid of the former without getting rid of the latter, but not vice versa. And that means that the deeper problem is that of asymmetries of power.

²⁴ See, for example, Henrich's (2016, 122–29) description of dominance hierarchies.

3.3 Well-being

Let us turn to a third alternative to The Power View. This alternative hinges on the fact that the rich consume more than the poor. This is a problem, the idea goes, because it leads to inequalities of well-being. The most straightforward way to articulate this idea goes via the claim that well-being is partly constituted by preference satisfaction; one's life goes better when more of one's actual preferences get satisfied. One can satisfy more of one's preferences when one is rich, for one can buy more of what one wants: one can buy cars and boats and expensive vacations. Thus, since the wealthy consume more, they will have more well-being than the poor. Now the key idea is that inequalities of well-being are bad in themselves. It is bad for some to be better off than others. And so one might think that the deepest problem with inequalities of wealth is that, by creating inequalities in consumption, they generate inequalities of well-being.²⁵

There are two issues with this view. For a start, it is quite possible for money not to translate into well-being. Here, we might consider the fictitious Charles Foster Kane or Jay Gatsby. Both are made miserable by their great wealth: it isolated them from everyone else. And indeed, in reality, money doesn't seem to convert very efficiently into at least subjective happiness. Researchers meas-

²⁵ Both Dworkin (1981) and Cohen's (1989) take this view seriously but reject it, although much of what I say in this section applies to at least Cohen's considered view. Arneson (1990) endorses a responsibility-catering version of the view in the text, and Temkin (1993) endorses the underlying normative thesis.

ure subjective happiness either by reported life satisfaction or by reports on the moment-to-moment quality of one's experiences. Both seem to be correlated with the *log* of income.²⁶ Practically, that means that there are rapidly diminishing marginal returns for subjective happiness with rising consumption. If subjective happiness is a proxy for well-being, then that means that sharp inequalities of wealth produce only much softer inequalities of well-being. This all suggests that inequalities of wealth, in many circumstances, might simply not produce inequalities of well-being, or at least might not produce very great inequalities of well-being. In contrast, I doubt it is practically possible for inequalities of wealth not to generate inequalities of power. So, the latter is a deeper problem than the former.

The second problem for this well-being focused view is a version of the levelling down objection. The problem is just that it seems false that it is bad in itself for well-being to be distributed unequally. For, if this were true, then there would be something good about levelling down.²⁷ Here's the idea. One way to make the distribution of well-being more equal is by making the well-off worse off. Imagine you spend an hour torturing Larry Page, or that you break up one Jeff Bezos's treasured relationships: both would make some very well-off person somewhat worse off. If inequalities of well-being are bad, then this way of promoting equality—levelling down—is in some respect good. But, intuitively, it is in no way good. There's no way you improve the situation

²⁶ For life-satisfaction, see Stevenson and Wolfers (2016). Kahneman and Deaton (2010) think that, in fact, one's experience moment-to-moment stop improving even with log income after one earns around \$75,000 per year. But better, and more recent, evidence suggests that there isn't any such satiation point (Killingsworth, 2021).

²⁷ For this point, see Parfit (1997). For a reply see Temkin (1993, 256).

merely by making the best off worse off. So, the view that underpins this well-being focused should be rejected. This suggests that this third view not only fails to identify the deepest problem with inequalities of wealth: it does not identify any problem at all. Our focus on the rich should not be that they have more well-being than the rest of us, but rather that they wield power over us.

I have just discussed three alternatives to the Power View: three views that say something other than asymmetries of power (taken broadly) is the most fundamental problem generated by inequalities of wealth.²⁸ I've argued against each alternative. Now of course there are other problems that inequalities of wealth generate. It would be unfeasible, and of diminishing interest, to go through every such problem and argue that it is less deep than that of asymmetric power. But my general defense of The Power View should be clear. The connection between inequalities of wealth and inequalities of power is very robust: it is very difficult to get inequalities of wealth without getting inequalities of power. In contrast, there are various ways to sever connection between inequalities of wealth and the other problems it generates. These other problems are less tightly bound up with the antecedent inequality of wealth. This provides a good case for the view that the most fundamental problem beget by inequalities of wealth consists in inequalities of wealth.

²⁸ Views that focus on status (3.2) or well-being (3.3) can be seen as different versions of the position that the problem with inequalities of wealth is ultimately down to their connection with consumption. Inequalities of wealth generate inequalities of status and well-being *because* they generate inequalities of consumption.

4 Implications of The Power View

The Power View says that the fact inequalities of wealth constitute inequalities of power is a problem, and is the deepest problem with such inequalities. Let us now flesh out the implications of this view. For a start, it has personal implications. When you have more wealth than others, you subject them to an inegalitarian relationship. They have a claim on you not to subject them to such a relationship. This gives you a moral reason to give away your excess wealth. Perhaps more importantly, it has political implications. The claim people have not to be subordinated is an enforceable claim. Third-parties can coerce people or seize their property in order to stop them subordinating others. Thus, third-parties, such as the state, can coerce the wealthy and seize their property in order to stop them from subordinating others. The Power View, then, provides support for radically redistributive state policies.

Let me be clear about the aims of these policies. If all claims against subordination are enforceable, then these policies should aim at strict material equality. On this view, vast inequalities of wealth generate the most urgent problem. But much smaller inequalities of wealth generate the same sort of problem, and so we should also try to eradicate such inequalities. Strict equality should be the goal. This is a clean, elegant view. But I suspect that not all claims against subordination are enforceable. When the asymmetries of power are very small, I suspect we may not coerce people in order to eradicate them. If so, policy should aim at rough, rather than strict, material equality. That doesn't mean it should focus solely on breaking up the fortunes of the superrich. Disparities of wealth between the poor and middle classes are also severe. Middle class people have deeply asymmetric power over poor people in virtue of their greater wealth. Eradicating these inequalities

is a proper goal of state policy.²⁹ But perhaps the disparity of wealth between you and your neighbor is not severe enough to justify coercive intervention. Such disparities are still disquieting, but policy shouldn't aim to eradicate them.

There is a second reason why policy should not aim for strict material equality. It is more costly for some to use their wealth than others. Consider a paraplegic. They need their money to pay for care and to make their home accessible. This makes it more costly for them to use it to pay people to do other things. Yet, plausibly, how much power one has over someone is a function of how costly it is for one to try to get them to do things.³⁰ So a given level of wealth gives a paraplegic less power than it would give an able-bodied person. So, we should give more resources to the disabled. Policy should aim for equality adjusted by at least how costly it is for one to meet one's basic needs. Thus, again, The Power View directs government policy to aim just at rough material equality. But, to stress, this is still a very radical kind of equality. The current distribution of wealth is nowhere near even roughly equal. Rough material equality is a transformative goal for public policy.

Let's be a bit more concrete. What policies, precisely, would help achieve rough material equality? Here, I want to emphasize that The Power View focuses on the problem with inequalities of *wealth* rather than inequalities of *income*. Wealth gives one power because one can use one's wealth to pay people to do things. Equalizing income would not prevent one being able to use one's

²⁹ Thus, The Power View contrasts with Robeyns' (2017) "Limitarianism."

³⁰ Harsanyi (1962) takes this view.

wealth to exert such power. This means that the policies that The Power View most clearly supports are wealth taxes. Taxing people's income might not much reduce their wealth, especially when they have a large fortune. Confiscatory wealth taxes would. There are many ways to execute such taxes. High inheritance taxes prevent the intergenerational accumulation of very large fortunes. Property taxes and corporate taxes slow the accumulation of certain kinds of assets. And, most straightforwardly, one can simply demand that everyone pay a certain proportion of their wealth in taxes each year. If we want to tear down the wealth of the rich, these sort of wealth taxes are the most obvious policy responses.³¹

We don't just want to tear down the rich; we also want to lift up the wealth of the rest. Governments could do this by buying corporate stocks and distributing them to ordinary citizens. But that would be a self-defeating response to wealth inequalities. It would increase the demand for, and so the market price of, financial assets. These tend to be owned by the already wealthy, and so this would exacerbate inequality. I suggest, then, that policy should focus on a different asset: housing. Housing can be distributed without inflating the wealth of the rich. Governments could embark on large homebuilding programs and make it easier for private companies to build homes. They could then offer these homes at preferential rates to those who don't have much existing wealth. To underline the appeal of this suggestion, notice that home ownership is a critical driver of wealth inequality: countries with higher home ownership tend to have lower wealth inequality.³²

³¹ For more discussion of such taxes, see Piketty (2014, 515–40) and Saez and Zucman (2020, 145–53, 173–76).

³² Causa et al (2019, 15–19) and Pfeffer and Waitkus (2021, 587–89).

So, to lift up the wealth of the many, governments should go on building sprees: they should aim for a very literal sort of property-owning democracy.

There is a more indirect way to target the problem raised by inequalities of wealth: a well-funded welfare state. This helps with the problem by making it less easy to affect people's behavior by offering them money. When people lack access to public healthcare, have no unemployment benefits, or need to put their children through school, they are much more liable to do noxious tasks for money. The wealthy are much more able to affect what the poor do when the poor have urgent needs that they need money to meet than when the state meets such needs. A well-funded welfare state clearly wouldn't block the conversion of wealth into power entirely: people still do things for money in the most generous of feasible welfare states. But it gives the poor more leeway to refuse the offers of the rich, and so weakens the association between wealth and power. According to The Power View, then, the aims of policy should be rough material equality. And, concretely, that supports a homebuilding welfare state, financed by confiscatory wealth taxes.³³

Which countries should enact such policies? Here I want to note a further implication of our focus on wealth rather than income. Many of us, I think, have a somewhat blinkered view of where economic inequality is most serious. Many people think that, among rich countries, economic inequality is by far most serious in the United States: in many European countries, and especially Nordic countries, they think it is much less problem. This is true for inequalities of income; income

³³ One might worry that these policies would inflate the power of state officials, and so deepen the asymmetry of power between them and ordinary citizens. Yet perhaps the issue with such citizen-official asymmetries can be resolved. If officials are under the democratic control of the people, their excess power is not (or far less of) a problem. For a defense of this view, see Lovett (2021).

is distributed far less equally in the United States than in Scandinavia. But it is far less true for inequalities of wealth. Inequality of wealth is an enormous problem in the U.S., but it is *also* an enormous problem across most of Europe. Indeed, according to some studies, wealth in Sweden (and the Netherlands) is *more* unequally distributed than it is in the United States.³⁴ This is partly due to policy: Sweden abolished its inheritance tax in 2004, and that allows cumulative accumulation of intergenerational wealth.³⁵ The United States, then, is not some peculiar outlier when it comes to the problems posed by economic inequality. Many supposedly egalitarian countries have reason to enact the policy proposals that I have just advanced.

Let me mention one final point. Some people focus on purely domestic distributive questions: they think that we should equalize resources within each nation, but we need not do so between the people of different nations.³⁶ On The Power View, this is simply false. Rich people don't only have power over their fellow citizens. They have power over foreigners too: they can pay foreigners to do things. And inegalitarian relationships across national borders are just as bad as those within a nation. It is no better for a Brit to subordinate an Indian than it is for a Brit to subordinate a fellow Brit. Now it may sometimes be more difficult to pay a foreigner to do something that to pay one of your fellow citizens. North Koreans are somewhat inculcated from the power of wealthy Americans. But we live in a highly globalized world. It is usually not difficult to pay a foreigner to do something, and so cross-national inequalities of wealth also generate objectionably

³⁴ Credit Suisse (2019, 117–18). For more on the weak relationship between income and wealth inequality, see Pfeffer and Waitkus (2021).

³⁵ Ydstedt and Anders (2015).

³⁶ Rawls (1999) is most likely to blame for this view. For those who endorse it, see e.g. Blake (2001), Nagel (2005) and Sangiovanni (2007).

inegalitarian relationships. Thus, The Power View gives us a cosmopolitan picture of distributive justice. It directs us to equalize not just domestic distributions of wealth, but also the global distribution of wealth.

The Power View, in sum, is a radically egalitarian view. Is it too egalitarian? One might worry that the radically redistributive policies supported by the view are simply unappealing. The best reason to think this hinges on incentives. Radically redistributive policies might leave talented people with no incentive to work hard, and so might make us all substantially worse off. So no sane political philosophy, one might think, actually directs us to create even rough material equality. To reply to this worry, it is sufficient to emphasize that our reason to get rid of relationships of subordination is not an overriding reason. It does not outweigh every other reason it can conflict with. If radically redistributive policies would make us all worse off, this is a very weighty reason not to support these policies. It would often outweigh our reason to eradicate the inegalitarian relationships created by inequalities of wealth. The Power View does not imply that we should support material equality whatever the cost. It just identifies a weighty reason to support equalities of wealth.

Nonetheless, one might worry that The Power View is still too radically egalitarian. After all, it does say that there is *some respect* in which policies that made us all worse off, but more equal, would be worthwhile policies. It says that there is something good about levelling down. But there is nothing good about levelling down (or so I said in section 3.3). So, one might think, The Power View must be false; it falls prey to the levelling down objection. I think that this further worry is misguided. When assessing whether it is bad to level down, we have to be clear what goods we're

talking about. In section 3.3. I endorsed the (common) position that it is in no way good to level down with respect to well-being. The deep issue here was that, when we care about well-being, we care about making people better off. That means there is no tenable explanation for why levelling down with respect to well-being would be good. But that does not imply that there is no good we should level down with respect to. And The Power View, most fundamentally, says that we should level down with respect to *power over*. I've explained why that is: when we care about power, we care in part about asymmetries of power. We want to avoid one person having asymmetric power over another, since such asymmetries constitute inegalitarian relationships. So levelling down with respect to power over makes perfect sense: it destroys relationships of domination and subordination. To illustrate the point concretely, we should clearly level down the power relationship between slave and master: better for neither to have power over the other, rather than for one to be enslaved.

The Power View is, then, a radically egalitarian view. I regard this as a virtue rather than a vice.

5 Conclusion

Money, as the adage goes, is power. In this paper, I have explored the consequences of this idea. If money is power, then inequalities of wealth constitute asymmetries of power. Yet asymmetries of power, according to a plausible and popular relational egalitarian view, constitute inegalitarian relationships. And so inequalities of wealth constitute inegalitarian relationships. This is an extremely deep problem with inequalities of wealth: I am inclined to view it as the deepest problem. And, accordingly, it calls for a radically egalitarian response. Whereas other problems can be solved

by tinkering around the edges of public policy, this problem can only be solved by widespread redistribution. If money or, more accurately, wealth, is power, then we better equalize the distribution of wealth.

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