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INTRODUCTION

Social Security is a relic of Franklin Roosevelt’s New Deal and the cornerstone of the welfare state. It is also the third rail of American politics—touch it and you die, so to speak, politically. But since I am not a politician, and am not seeking office, votes, or contributions, I can tell the truth about Social Security.

Social Security—the most expensive item in the federal budget—is not an insurance program, a savings account, a safety net, a pension plan, an investment account, or a retirement program. The Social Security trust fund is an accounting fiction. Payroll taxes collected are immediately spent to provide current Social Security benefits; that is, money is simply taken from those who work and given to those who don’t. The taking of money from someone in order to give it to someone else, whether the government takes it or a thief takes it, whether the taker has a good motive or evil intentions, or whether the recipient needs or just wants the money, is immoral. Therefore, since Social Security is based on coercion, funded by theft, and maintained by threats of violence, it is not just unconstitutional and unsustainable—it is an intergenerational, income-transfer, wealth-redistribution welfare program. That this sounds incredible or shocking is exactly the reason I have collected these essays together for publication.

The eight essays in this book were all published by the Future of Freedom Foundation during the period from July 2011 to April 2013. Headquartered in Fairfax, Virginia, the mission of The Future of Freedom Foundation is to advance freedom by providing an uncompromising moral and economic case for individual liberty, free markets, private property, and limited government. The essays are arranged in chronological order, and each one can be read independently. They are reprinted verbatim, with the exception of the correction of any typographical errors. The postscript, “A Note on Ronald Reagan and Social Security Taxes,” was adapted from an article that appeared in January 2013 on LewRockwell.com, the premier anti-war, anti-state, pro-market libertarian website.