Who Wants to Be a Billionaire?
Wealth, Fairness, and What We Owe One-Another

SOPHIA
SOCIETY OF PHILOSOPHERS IN AMERICA

Opening Question: How rich do you want to be?

Write down your answer: a number, or a description of the life it would buy. Consider. . .
What would that much money let you do that you can't do now? What would it not change?

Part 1: Wanting More

". . .the amount of property which is needed for a good life is not unlimited,. . .[yet] There is another variety of the art of acquisition which is commonly and rightly called an art of wealth-getting, and has in fact suggested the notion that riches and property have no limit. . .Some persons are led to believe that getting wealth is the object of household management, and the whole idea of their lives is that they ought either to increase their money without limit, or at any rate not to lose it. There is no limit of the end, which is riches of the spurious kind."

Aristotle, Politics, Book I, Chapters 8-9

"It is the vanity, not the ease, or the pleasure, which interests us. But vanity is always founded upon the belief of our being the object of attention and approbation. The rich man glories in his riches, because he feels that they naturally draw upon him the attention of the world." *Adam Smith, The Theory of Moral Sentiments*

1. Aristotle saw money as a means that can turn into an end. Smith thought the rich are after admiration more than comfort. Which, if either, rings true?

2. What fuels the desire for wealth: security, freedom, comfort, status, power, something else?

3. Philosopher Harry Frankfurt's "doctrine of sufficiency" claims that what matters morally is not that everyone has the same, but that everyone has enough (On Inequality, 2015). How much money is enough, and how would you know if you'd crossed the line from "enough" into "too much"?

Part 2: Just Deserts

John Rawls (A Theory of Justice, 1971) argued that no one *deserves* their natural talents let alone the circumstances they were born into; individual opportunities and therefore outcomes are profoundly shaped by institutions and social cooperation.

1. Is it possible to deserve great wealth? What would a person have to do?

2. Robert Nozick's entitlement theory (Anarchy, State, and Utopia, 1974) argued that when wealth comes from fair acquisition and voluntary exchange, the result is just however unequal. What might that argument leave out? If millions of people freely choose to buy a product, does that settle whether its founder deserves the fortune?

Part 3: Ethics and Affluence

A: Money and Power

Michael Sandel (What Money Can't Buy, 2012) distinguishes a market *economy,* a tool for organizing productive activity, from a market *society*, where almost everything is up for sale. Michael Walzer (Spheres of Justice, 1983) made a similar point: a million dollars might buy a car or a house, but it should not buy a Senate seat, because money and political power belong to different spheres of life.

1. Are there things money should not be able to buy: political influence, legal outcomes, public attention, a place in line? Who decides?

2. Can great concentrations of wealth coexist with a healthy democracy? What would you watch for?

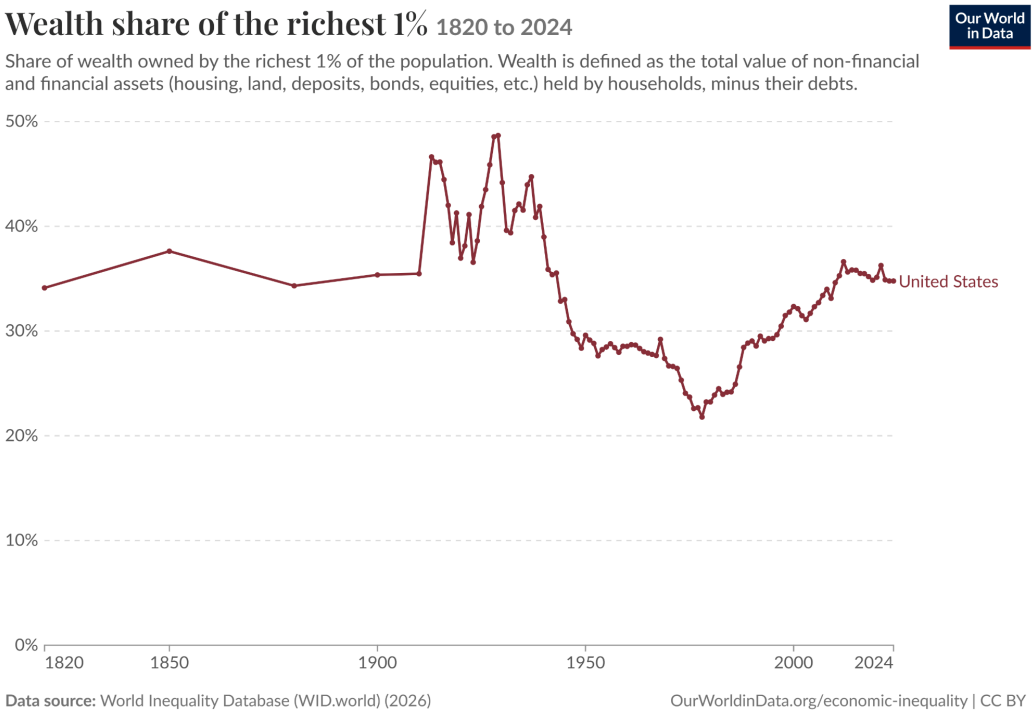
B: What Do We Owe Others?

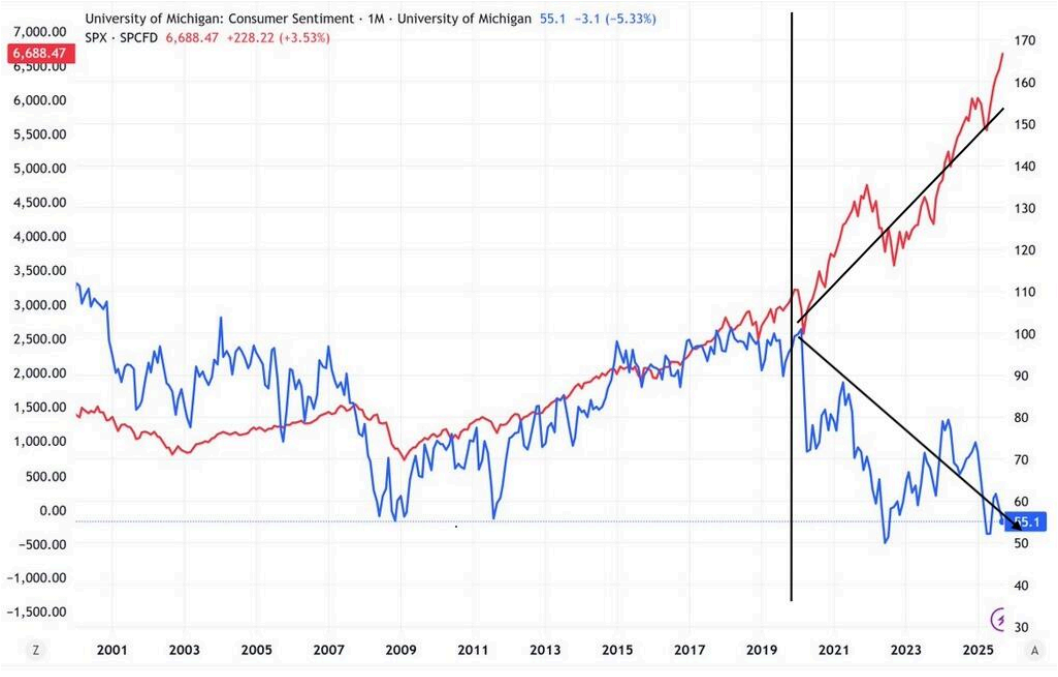
1. Liam Murphy and Thomas Nagel (The Myth of Ownership, 2002) argue that property rights are created by the legal system and the taxes that support it, so we are not entitled to our pre-tax earnings as if they existed independent of government. Does a fortune built on public goods like roads, courts, and schools create a debt? If so, to whom and how paid? If not, why not?

2. Friedrich Hayek (Law, Legislation and Liberty, 1976) claimed that in a market, the distribution of wealth is the unplanned result of millions of choices, so it makes no sense to call it just or unjust. He also held that engineering a "fair" distribution of wealth would require knowledge no planner has. Who should decide how a large fortune is used: its owner, the voters, or someone else? What are the risks of each?

3. Peter Singer ("Famine, Affluence, and Morality," 1972) proposes that if we can prevent something very bad from happening without sacrificing anything of comparable moral importance, we ought to do it. On his reasoning, giving away money we don't need to people who urgently need it is a duty, not an act of charity, and distance makes no moral difference. What is the difference between a duty and a kindness? Do the very wealthy owe something beyond paying taxes?

4. Ingrid Robeyns (Limitarianism, 2024) argues that money beyond what a person needs for a fully flourishing life adds nothing to their well-being. She argues that this surplus could instead meet urgent needs and that it is easily used to buy political power, which undermines democracy. Should there be a ceiling on personal wealth? What would be lost, and what gained?


Wealth share of the richest 1% 1820 to 2024
Our World in Data
Share of wealth owned by the richest 1% of the population. Wealth is defined as the total value of non-financial and financial assets (housing, land, deposits, bonds, equities, etc.) held by households, minus their debts.
50%
40%
30%
20%
10%
0%
1820
1850
1900
1950
2000
2024
United States
Data source: World Inequality Database (WID.world) (2026)
OurWorldinData.org/economic-inequality | CC BY


University of Michigan: Consumer Sentiment · 1M · University of Michigan 55.1 −3.1 (−5.33%)
SPX · SPCFD 6,688.47 +228.22 (+3.53%)
7,000.00
6,688.47
6,500.00
6,000.00
5,500.00
5,000.00
4,500.00
4,000.00
3,500.00
3,000.00
2,500.00
2,000.00
1,500.00
1,000.00
500.00
0.00
−500.00
−1,000.00
−1,500.00
170
160
150
140
130
120
110
100
90
80
70
60
55.1
50
40
30
2001
2003
2005
2007
2009
2011
2013
2015
2017
2019
2021
2023
2025

Which parts of the graph draw your attention first? What story do you find yourself telling about the changes over time?

What assumptions do you bring to the idea of wealth—how it is acquired, what people deserve, and what responsibilities may come with it?

When you hear "the top 1%," what people or institutions do you picture? How might that image shape your response to the graph?

What ideas about *merit, luck, inheritance, and responsibility* shape how we interpret the graph?

Does a rising wealth share for the top 1% tell us, by itself, that something is unjust? What further judgments or facts would we need?

What does the K-shaped economy suggest to you about how people's lives and opportunities have diverged? Where might that picture feel incomplete?

When people's economic paths diverge in a K shape, what would count as a fair response—and what principles support that view?

What emotions or impulses do these graphs bring up—such as concern, defensiveness, hope, resignation, or a desire to act? What might those reactions tell you?

After considering the graphs, what question would you want to explore further, or what response—personal, communal, or civic—seems worth considering?