

Income disparity

Todd: So Greg in the last one we were talking about minimum wage, and this is one of the topics in your book and it's about income disparity. One of the chapters is about income disparity. Now the opposite would be, "should there be a salary cap?" which would mean that basically you could only earn so much, like let's say you can only earn five million dollars, ten million dollars. Nobody could earn more than that. What do you think about that concept?

Greg: I personally agree with a salary cap. I'm not sure how much it should be, but definitely the discrepancy in wages is way too great. There's too many people who have to ... a husband and a wife work hard forty hours a week or more, both of them. They're barely, barely getting by, and then you got all these other people who are just buying Rolls-Royce cars and Mercedes, and going to country clubs and it's just not fair.

Todd: But, well, for one, though I mean, Mercedes and Rolls-Royce and those are products that provide jobs, so I would argue with that. Actually, as you can probably tell, I'm against the idea mainly because, you know, I think that hurts innovation. You know, you look at people like the CEO of a very powerful internet company or software company, and you know, take Google for example, I'm sure that they make more than ten million, but their service is used so much around the world, that they should get that money, and if people couldn't ... hang on ... if people couldn't get ... couldn't earn that salary then maybe they wouldn't have the same motivation and drive to be successful and that people would lose out as a result. (...)

About 2 minutes