Plutonomies

from Liberalism's Summer of '17 by Daniel Henninger at The WSJ

> *Economists for Citigroup have called cities like New York and San Francisco "plutonomies"—urban economies propped up by a plutocratic minority, which is to say, young professionals inured to both taxes and nearby poverty. But they vote their "consciences."*
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> *Many of those now climbing over the Democrats' blue walls were willing to live under the original liberal governance model that existed before 1960 because it recognized the legitimacy of private economic life. The wealthy agreed then to pay their "fair share."*
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> *Today, private economic life, especially that of the urban middle class, is no longer a partner in the liberal model. It's merely a "revenue source" for a system whose patronage is open-ended welfare and largely uncapped public-employee pensions. I'd describe the liberal-progressive governing strategy as ruin and rule.*
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> *Not widely noticed is that liberalism's claimed beneficiaries—black Americans—are also fleeing its failures. Demographers have documented significant black out-migration from New York, Michigan, California and Illinois into Florida, Georgia, Texas and North Carolina. North to south.*