

## GUEST ESSAY

# Elon Musk Confirms Ancient Concerns About the Superrich

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**By David Lay Williams**

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Ever since Elon Musk became the world's first trillionaire, people have been trying to grasp the scale of his incomprehensible fortune.

Some have noted that a stack of \$100 bills amounting to \$1 trillion would extend 679 miles high. The economist Steven Durlauf has observed that John D. Rockefeller's wealth at one point equaled about 1.5 percent of the U.S. gross domestic product and that Mr. Musk's wealth now amounts to at least twice as much, at more than 3 percent. It may not escape New York Knicks fans that even Jalen Brunson, who makes about \$39 million per year, would need to play more than 25,000 seasons to accumulate that kind of money.

But of all the numbers I've seen, the one that struck me most forcefully was a calculation in The Times that Mr. Musk's net worth is five million times as large as that of the average American family.

As a historian of political thought, I immediately thought of Plato, the first Western philosopher to really grapple with economic inequality. In his "Laws," through the character of the Athenian Stranger, Plato contended that in a thriving republic, if anyone acquired more than four times the wealth of the poorest citizens, he should donate the surplus to the city. Not five million times the wealth of the typical family — four times the wealth of the poorest.

To be sure, it is difficult to imagine how a modern economy would operate with Plato's proposed constraints on wealth acquisition. But it is not hard for a modern reader to understand the concerns that led him to his radical proposal.

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Plato grew up in Athens, a city that once was nearly torn apart, as Plutarch wrote, by the “disparity between the rich and the poor.” It was saved by a heroic lawgiver, Solon, who canceled all the debts of the poor, to the great chagrin of the rich. And in Plato’s youth, as the city fought the Peloponnesian War, it suffered three successive class-based civil wars — an oligarchic revolution of the rich against the poor, followed by a democratic revolution of the poor against the rich, followed by yet another oligarchic revolution.

It’s no wonder that when Socrates reflected on inequality in Plato’s “Republic,” he observed that a state characterized by significant wealth disparity is not a state at all but rather “two states, the one of poor, the other of rich men, and they are living on the same spot and always conspiring against one another.”

For Plato, the source of inequality was a disease of the soul that the Greeks called *pleonexia* — a kind of insatiable greed. In Plato’s “Gorgias,” Socrates likened this condition to a leaky jug: No matter how much water one pours into it, it will demand more. For some, the desire for money extends only so far as is necessary to cover their needs; for others, the desire is infinite. Plato likened those insatiable souls to slaves who are ruled by their desires.

Someone consumed with his unquenchable desires comes to love himself far beyond what he can feel for the rest of humanity. He was, for Plato, “a poor judge of what is just and good and noble,” because he would always treat his desires as more valuable even than the truth. As a consequence, Plato wrote, “it is impossible that those who become very rich also become good.”

Plato’s fears about insatiable greed have been vindicated by Mr. Musk, who has already set his sights on \$10 trillion. He has confirmed Plato’s concerns about the moral failures of the superrich by characterizing empathy as “the fundamental weakness of Western civilization.” With his so-called Department of Government Efficiency, he put the U.S. Agency for International Development program “into the wood chipper,” as he gleefully put it, contributing to the deaths of an estimated 600,000 people. Such carnage is a predictable outcome of a society that has chosen to place no upper limits on wealth.

Plato was acutely aware that ideal solutions, such as his 4-to-1 wealth ratio, are impossible to carry out where great inequality already exists. But he did not encourage legislators and citizens to throw up their hands in surrender. Rather, he urged citizens (including the few rich ones with a “sense of fairness”) to do what they could to level society, starting by shaming those with excessive fortunes. He stressed that true poverty “consists not in a lessening of one’s property but in an increase of one’s avarice.”

Only by teaching the evils of extreme greed can society begin to restore the healthy balance of wealth necessary for a thriving republic.

David Lay Williams is a professor of political science at DePaul University and the author of “The Greatest of All Plagues: How Economic Inequality Shaped Political Thought From Plato to Marx.”

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