

Billionaires vs. Our Benefits: Who Really Wins With Social Security Cuts?

Featuring Alex Lawson
**Executive Director,
Social Security Works**



This time on Code WACK!

What would cutting off or limiting Social Security benefits – or privatizing Social Security – mean for the roughly 68 million retirees who rely on such benefits? *And what could that mean for those who receive disability benefits?*

To break it down, we spoke with **Alex Lawson**, executive director of [Social Security Works](#), an organization fighting to protect and expand Social Security, Medicare, and Medicaid; lower drug prices; and ensure health care as a human right. *This is part two of a two-part series.*

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WE DISCUSS

What would cutting off or limiting social security benefits mean for the roughly 68 million retirees who rely on them?

“Cutting Social Security benefits is just reaching into people's pockets and stealing their money.

“[It's] our money. No one 'gives' us social security. Republicans, Democrats, Independents across the country, there's bipartisan support of Social Security and universal opposition to even a penny of benefit cuts. Because people are like, *'That's my money!'* And they're right. We see it coming out of our paychecks.” – **Alex Lawson**

Privatizing health care means that health insurance companies take over our care, telling us which doctors we can consult and which treatments we can get. What would privatizing social security look like?

“It can't be done in a private market, right? It's an inflation-protected annuity, and it's [worth] over a million dollars in disability insurance and life insurance. That is not a product that actually can be sold. So you can't provide it except through social insurance.

“The biggest other problem with [Social Security] privatization is time ... So you never know, am I going to retire and need my Social Security when the market is at the top? *Or is it going to be right after a collapse?*

“And that's the problem. You can't actually have a system that's based on the private markets, that actually delivers a defined benefit, right?

“... So privatized Social Security is a con.” – **Alex Lawson**

How are Democratic lawmakers responding to all this? And what can everyday people do?

“... politicians are a lagging indicator. So waiting for any sort of cavalry, you're going to get steamrolled. So the people have to lead and [[Social Security Works](#)] is trying to play our part in that. And then politicians will follow.

“Bravery does not come from elected officials. It comes from everyday people standing up together, standing shoulder to shoulder and saying, ‘No, you’re not going to do this.’ If you want a current example, I think of the philosophical truth that all power is in the hands of the people. Just Google ‘South Korea coup’ and read about that. A president tried to seize control of a democratic country, a close ally of ours, I should say, a country that there's no huge reason to think was just going to flip to autocracy, but a president tried to do it, to declare martial law and the people just said no and that stopped it from happening

“So waiting for politicians is a sucker's gambit. Get out into the streets now, and that gives some bravery to our elected officials.” – **Alex Lawson**

Helpful Links

[How is Social Security financed?](#), *Social Security Administration*

[Should Social Security Be Privatized?](#), *Britannica*

[Social Security: The Best Annuity Money Can Buy](#), *Retirement Researcher*

[Yoon's Failed Political Coup and South Korea's Mounting Crisis](#), *The Carnegie Endowment*

[U.S. Public Opinion and the Role of Government](#), *Gallup*

[Take Action](#), *Social Security Works*

Episode Transcript

Read the [episode transcript](#)

Guest Biography - Alex Lawson

Alex Lawson is the Executive Director of [Social Security Works](#), the convening member of the [Strengthen Social Security Coalition](#)— a coalition made up of over 340 national and state organizations representing over 50 million Americans.

Mr. Lawson has appeared on numerous TV and radio outlets and is a frequent guest covering Social Security and Medicare issues on The Thom Hartmann Program, one of the top progressive radio shows in the country. He has a BA from St. John's College and an MPP from The George Washington University. He is on Bluesky at [@alaw202](#).

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