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Subject: FED CHAIR BERNANKE TO PRINCETON GRADS: MERITOCRACY DOESN'T 'PASS ETHICAL MUSTER'

Posted by [CyberkNight](#) on Mon, 17 Jun 2013 14:16:09 GMT

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Speaking at the Princeton University graduation in June, Federal Reserve Chairman Ben Bernanke spelled out his political philosophy: from each according to his luck, to each according to his need.

He explained that meritocracies were inherently unfair, and that those who were the luckiest needed to give back to society to make the concept of meritocracy work ethically.

"A meritocracy," Bernanke said, "is a system in which the people who are the luckiest in their health and genetic endowment; luckiest in terms of family support, encouragement and, probably, income; luckiest in their educational and career opportunities; and luckiest in so many other ways difficult to enumerate -- these are the folks who reap the largest rewards."

Full article: <http://www.breitbart.com/Big-Government/2013/06/16/Bernanke-princeton-meritocracy>

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Subject: Re: FED CHAIR BERNANKE TO PRINCETON GRADS: MERITOCRACY DOESN'T 'PASS ETHICAL MUSTER'

Posted by [CyberkNight](#) on Mon, 17 Jun 2013 14:18:01 GMT

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Bernake manages to combine condescension, elitism and stupidity in a way that only a Federal Reserve chairman could.

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