



Written by [Selwyn Duke](#) on March 7, 2025

## Be Like Sweden? Actually, America Beats Europe — Hands Down

“There oughta be a law!” goes the old frustration-born refrain. Or if not a law, maybe another regulation or mandate — one making us, perhaps, more like Europe. After all, they have “free” healthcare, maternity leave, better quality of life, and more vacation time. In a nutshell, “Europe is better,” as multimillionaire director Oliver Stone has put it.

But not so fast, says investigative reporter John Stossel. In fact, while this or that economically hobbled nation may sometimes be called “the sick man of Europe,” the reality is now different.

The sick man *is* Europe.

As Stossel [wrote](#) this week at *Reason* magazine:



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America needs more rules to protect workers, say some from both parties.

Sen. Josh Hawley (R-Mo.) wants more rules empowering unions.

... [An official in ex-President Barack Obama’s administration] says there’s “no fairness, no equity, no concern for safety, no concern for children, even!”

European countries, they say, have more laws protecting workers, and so “Europe is better.”

That’s nonsense, says economist Sven Larson in my new video. He grew up in Sweden, but now says, “If you’re a worker, you don’t want to live in Sweden!”

One reason is that unemployment is 10 percent.

“If you get fired,” says Larson, “there’s no job out there for you.”

Years ago, America’s economy grew neck and neck with that of the European Union (E.U.). Then, about 15 years ago, Europe stopped growing.

Today, the USA is 50 percent richer — even though the E.U. has 100 million more people.

For even more perspective, consider that America’s poorest state, Mississippi, is richer than *most European countries*.

In fairness, *some* of Europe’s growth stagnation may be explained by the Continent having, on average, an older population than the U.S. does. But then there’s that other factor.



## Statism, Statism, and More Statism — as Far as the Eye Can See

Another reason Europe is relatively poor, says Stossel, is “the very same policies ignorant Americans want to copy.” For example, “higher taxes on the rich.” The reality on this, though, was explained by late British Prime Minister Margaret Thatcher.

“The problem with socialism,” she said, “is that you eventually run out of other people’s money.”

In fact, after taxing the rich, then you “tax the almost rich,” economist Larsen elaborated — “then you run out of them.”

To illustrate this point, note that people will sometimes claim that we can *easily* fund our government. Just make the wealthy “pay their fair share.” But would this really work? Well, consider an analysis late economist Walter E. Williams [provided in 2011](#). To wit:

Taxing all income above \$250,000 would raise about \$1.9 trillion to put toward the federal budget. Seizing Fortune 500 companies’ entire profits would yield another \$400 billion. Then there are America’s 400 billionaires, “with a combined net worth of \$1.3 trillion,” wrote Williams. “Congress could confiscate their stocks and bonds, and force them to sell their businesses, yachts, airplanes, mansions and jewelry.”

Now, guess for how many years this would fund the U.S. government.

Answer: Zero.

In fact, stated Williams, all this confiscation “would only get us to mid-August.”

Of course, today there are more billionaires in the U.S., higher corporate profits, and more wealth generally than in 2011. But the federal budget is far greater, too.

The moral here is that you can’t tax away fiscal irresponsibility’s consequences.

## Get What You Pay For?

Larsen also points out that “average workers in Sweden” pay more in taxes than their American counterparts do. But don’t they get in return, for example, “free healthcare”?

“No, you get the right to free healthcare,” says Larsen. “But whether you actually get the healthcare or not is a different story. I have friends who have died in the Swedish healthcare system because they couldn’t get treatment in time.”

It’s not just Sweden, either. In 2011, a socialized medicine director in Britain [died after being forced to wait](#) nine months for an operation — at her own hospital.

Yet it gets worse still. In Sweden, one “Mr. D.” was [denied a more effective medication](#) for his multiple sclerosis. Why? It was 33 percent more expensive than the older medication.

The kicker: Mr. D. wasn’t even allowed to pay for the drug himself. He was told it would violate the principle of equal access to medicine. (More socialized medicine horror stories are [here](#).)

## Economies Approaching Fossilization

Some more points Stossel makes in his report are:



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- Almost 40 percent of the European Union’s spending goes toward welfare, resulting in stagnation. Consequently, Europeans are more likely to get stuck in dead-end jobs.
- This also means there’s very little innovation in Europe.
- Europe has, Stossel says, “zero of the world’s biggest companies.”
- The EU has a staggering 395,000 pages of regulations. Among other things, they make it exceedingly difficult to fire workers — no matter what they do. This makes it unattractive to hire workers in the first place.
- These rules also stifle entrepreneurship. Starting a business means jumping through endless hoops.
- In Europe, unions are so empowered that they can act like mafias.
- The politicians won’t dial back the bureaucratic state, though. It empowers them.

Of course, none of this is new information. Walter Williams has [pointed out](#) that if you rank countries based on economic-freedom level (EFL, aka “capitalist” orientation), a strong correlation [emerges](#). Nations with the highest EFL rankings also tend to be the wealthiest, healthiest, and freest. Those ranking low are generally the poorest, least healthy, and most autocratic.

Oh, but what of that greater “equality” statist European nations deliver? That’s mostly a myth, too. Note here that Switzerland has far more billionaires per capita than does the U.S. And Sweden has [three times as many](#). (This said and as I’ve [oft explained](#), equality is an irrelevant measure. For equality tells you nothing about quality.)

One thing Stossel doesn’t mention is that European nations have only been able to spend so much on welfare since WWII because the U.S. has been footing the bill for their defense. This gravy train, however, may be coming to an end. And this may soon be followed by the end of the European welfare state — and of a *lot* of superciliousness.

For those interested, Stossel’s entire video report is below.



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