Hank & John Play FIFA 11 #3 - El Classico & Taxation

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https://youtube.com/watch?v=MNdb8mTSsN8
https://nerdfighteria.info/v/MNdb8mTSsN8

===== Introduction (0:00) =====

Hank: Hello, and welcome to Hank and John play FIFA 11. Who, what's the team, John?
John: Today, we're going to be contesting El Classico
Hank: El Classico
John: A huge fixture in world football, Real Madrid vs Barcelona. They've met 240 times - 241, after tonight - uh, and we're also going to be talking about taxation.
Hank: Oh, of course, because it would be boring if we were just playing soccer.
John: Yeah, because we're a little concerned that people...
Hank: Gotta spice it up with a little bit of politics.
===== First Half (0:36)
John: Not politics. I don't find politics interesting. But spice it up with, you know, talking about taxation, and how it works, rather than, you know, what kind of taxes make sense, and those kind of political conversations.
Hank: Okay, well you do that. I'm going to be playing soccer.
John: I'm the blue team, and Hank...
Hank: Blue?
John: Well, a little bit blue, a little bit red, and Hank is the white team. I'm Barcelona, Hank is Real Madrid.
Hank: Thank you for the ball!
John: Uhm, so Hank, here's something that I did not know when I was, uh, oh shoot...
Hank: Oh, you're gonna concentrate now?
John: Ahhhh...
Hank: Oh, that was a bad start for Hank Green.
John: Lionel Messi, the best player in the world.
(Katherine: That did not take long.)
Hank: No, and there was no good, uh...
John: That's how they do it.
Hank: There was very little...
John: Very little discussion of taxation. So, here's something, speaking of...Lionel Messi is a rich man, right?
Hank: Okay.
John: But let's say, for the sake of argument, that he only makes a million dollars a year. In point of fact, he makes a million dollars in a couple hours, but let's say he only makes a million dollars a year. So, and let's say that his tax rate, let's say Lionel Messi is American, which he isn't, uhm, and let's say his tax rate, so of course his tax rate then would be the highest possible tax rate in the United States for federal taxes, which is currently 35%. So, what percentage of Lionel Messi's income goes to federal taxes?
Hank: This is your kickoff, right?
John: Yeah. I'm asking you a question.
Hank: Uh, 35%, John
John: Incorrect. So, that's the way most of us think that tax brackets work, but the actual way that tax brackets work is that regardless of who you are, even if you're Lionel Messi, the first $10,000 that you make, or $18,000, or whatever, is taxed at 10% whether you're rich or poor. The next $20,000 you make is taxed, uhm, oh!
Hank: Haha!
John: Is taxed at 12.5%, then 15%, so Lionel Messi, if he makes a million dollars a year, his, uh, actual tax rate is like closer to 31.9% than 35%. So your tax rate is not quite the dramatic event that we tend to imagine it as.
Hank: Right.
John: And I think that ends up really...
Hank: So, like, when we drop taxes for poor people, that actually helps him too.
John: Exactly. So when we drop taxes for lower and middle income Americans, federal income taxes, Lionel Messi would also benefit, again, if he were American, which he isn't.
(Hank groans)
John: That was a great...nice taking the ball out of bounds there. That's an important part of the game, Hank, is knowing when to dribble the ball out of bounds.
Hank: Oh, come on!
John: So, not only that, the more interesting thing to me is that, this, uh...
Hank: Get up, get up...oh, wuss pass.
John: Uh oh. I'm not gonna talk for a second.
Hank: Cuz things are happening. Oh, man! How did he get past?
John: Hank, the problem is, you can't stop David Villa.
Hank: How do you get past my defenders? I never get past your defenders in the middle.
John: Well...
Hank: I always have to work my way up the side and the cross.
John: Well, you're like trying to pass and stuff, I'm just dribbling it assuming you're gonna run in the wrong direction. Uh, that's worked out really well for me so far. Uhm...
Hank: What just happened?
John: Oh, nice job.
Hank: Well done, sir.
John: Another thing about...
Hank: Run run run run run run. Get it in the goal.
John: But let me tell you why David Villa's taxes would not, in fact, or, uh, Lionel Messi's taxes, would not in fact be 31.9%. It's because he would, naturally, be maxing out his set IRA and a number of tax shelters, so in fact, his taxable income, if he made a million dollars a year, would never be more than, like, say, 800, 850.
Hank: Oh, I did it AGAIN, John.
John: So in fact, I'm sorry, but I'm trying to make a point here, in fact, Lionel Messi's taxes if he made a million dollars a year would be much closer from almost all people who make a million dollars a year, the tax rate is much, works out to be much closer to about 29%, meaning that the taxes in the United States, they're historically low, like, our taxes have never been as low as they are now, at least, in, you know, the 20th or 21st century...
Hank: I did it again.
John: Yeah, you like to dribble out of bounds. See, the goal is actually in the middle. So when you go towards the edges, it's useful only if you then kinda go toward the middle. I'm trying to help you out.
Hank: Well, I did at least get the shot off.
John: That was a good job. And it was on goal and everything. Uhm, so it...
Hank: Oh, we're gonna show this, uh, you passing it to me, and then me...
John: Yeah, you did a nice work with that, because again, the goal's in the middle, you were kinda off to one of the sides. Uhm, this is actually about...
Hank: Get in there, get in there!
John: About, like most El Classicos go. Uhm, except in the Jose Mourinho era. So...
Hank: 'K.
John: Oh yeah. Oh yeah.
Hank: Are you just, like, all, it's all you? Why are you guys faster than my guys? Wow. Okay.
John: Uh. Unnecessary slide tackle in frustration...that's my, uh...
Hank: Get to the ball!
John: That's my passionate move. Uhm, can I make my point about taxes now?
Hank: Yeah. Absolutely.
John: So not only are, so, there's a lot of talk about tax breaks, and how, you know, Obama believes in taxes...Obama has significantly, I mean, some of us would argue, way too much, cut taxes, and in fact, taxes have never been lower than they are now. But the really important thing to note is that when people tell you that they pay, like, wealthy people tell you that they pay 55% of their income in taxes, they're either idiots or they're lying.
Hank: What just happened?
John: It's the end of the first half.

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===== Half Time (6:15) =====

Hank: Okay. Half time. I've got quite a hole to dig myself out of here.
John: You do. Uhm, but you have Kaka on your team, who's, like, arguably the greatest player in the world. Look at that goal.
Hank: That was nice.
John: Just gorgeous.
Hank: You're getting way too good at this.
John: Alright, let's start the second half here.

===== Second Half (6:36) =====

John: I'm interested to hear your - hi Mom!
Sydney: Hi, John.
Hank: Did you have a question about taxation?
Sydney: No, I... (unintelligible)
John: Okay.
Hank: Oh, come on, get...why are there so many of you? That never happens with my guys. There's always just you.
(Sydney: I did have a question...)
John: Okay.
Sydney: Tell me again what the big green light means?
Hank: Big green light...
John: Oh, in the Great Gatsby?
Sydney: Yeah.
John: Well, now we're really changing topics, Mom.
Hank: What happened? Offsides!?!
John: It's all your hopes and aspirations. You know, it's...
Hank: That was tiny offsides.
John: It's all the things that you want. (To Hank) Well, it's a computer, as you pointed out to me in our first game, so it knows when you're jut a little offsides. Oh, by the way, I'm wondering if we could have these computers maybe determine offsides in, you know, actual soccer games.
(Laughter)
John: Good pass, Green! I think I'm actually going to be able to track it down!
Hank: You passed it to yourself!
John: Give me a corner. Alright. I got my corner. I don't know what to do with these exactly, but I got it.
Hank: Get...
John: Was it, did he say not a good corner, because I heard...
Hank: Not a good corner.
John: That hurts my feelings. There you go, you're in...
Hank: My finger has slipped off the thing.
John: I was going to say, I mean, you were in...I don't know what you're doing...
(Katherine: Get in! Come on!)
Hank: Oh my word that's...
John: Oh, wrong button! That's my favorite mistake, is wrong button.
Hank: Oh my God, that's embarrassing.
John: Man. No, the only point I wanted to make is that our taxes, our federal income taxes anyway, are insanely low, and it's important to realize that just because the top marginal tax rate is 35% doesn't mean that anyone in America is actually paying 35%. No one is.
Hank: That doesn't seem very fair. Is that why we don't have very much money?
John: It's one of the reasons. It is one of the reasons, but I would say that it's probably not the biggest...federal income tax, contrary to popular belief, isn't even the biggest item on the federal government ledger, in terms of what we take in.
Hank: Really.
John: The biggest thing we take in is payroll taxes...
Hank: Ohhhh...
John: So, like, you often hear the old song (?) that 51% of American households don't pay any income tax...
Hank: Yes.
John: Which is sort of true, but that's because they pay more in payroll tax than they would pay in income tax, so, like, the vast...
Hank: Psh. Psh.
John: Like, a lot of middle class people don't, oh, sorry, I gotta shoot here. A lot of middle class people end up not having income tax liabilities at the end of the year.
Hank: Right, because they've already paid it.
John: They've paid, they've paid it in payroll tax, right, exactly.
Hank: So, why is payroll different from income tax?
John: Oh, it's just, accounted differently by the government. That was a nice shot, huh? I like to loop it in aggressively.
Hank: I'm glad you pushed that button.
John: So, federal income tax is only about 40% of our, of the money we take in. You know what huge thing that we take in, and something that we would lose if we stopped being a world (?) currency, is that...
Hank: Did you just slide tackle yourself?
John: Unnecessary slide tackle...double, double unnecessary slide tackle...
Hank: Oh! That was beautiful. That was an amazing cross.
John: Just great keeping. Just great keeping.
Hank: That was gonna be a goal, no doubt.
John: Well, I wouldn't say no doubt...based on previous experience...
Hank: Based on what my finger was pushing? I'm pretty sure it was actually the shot button. Get-to-him-everyone-why don't you play soccer? Oh, that went in!
John: Oh, Iniesta! 3-nil Barcelona.
Hank: Oh, man! This is not going well for Hank Green.
John: In our next game, I just need to be a far inferior team. Like, you'll be Real Madrid, and I'll be, like, some team in League 2 in England.
Hank: You'll be Angola. Angola's actually probably too good.
John: Yeah. Well, that's also not an option, because this is about club teams, but it's okay, I know you don't know anything about soccer.
Hank: I don't know what that means...uhm...yes! Well passed.
Sydney: You know what's funny?
Hank: That was bad.
John: What?
Sydney: Hank was the better soccer player.
Hank: In real life?
John: Well, believe it or not, mom...
Sydney: In real life, he was actually a very good soccer player.
John: Well, I wouldn't say Hank was very good, but I will say that I was very bad.
Hank: I was, I was a goalie.
John: Yeah.
Hank: Which immediately makes you good.
John: Right, good.
Hank: That's proof!
John: He must have been good, he was the goalie. Because, you know, they don't put just any 6 year old back there.
Sydney: I'm sorry, he was there for a very long time.
Hank: I was. I was a good goalie.
Sydney: You were!
Hank: I hated it, though.
John: That's a horrible job.
Hank: Yeah.
John: Yeah, it's the worst job on the pitch by far.
Hank: You could, like, let me score some goals here.
John: No, I think I'm going to go ahead and try to win by the maximum amount possible. It's what my heart says.
Hank: Where did you come from?? Giant man.
(Announcer: Slide tackle!)
John: Nice unnecessary slide tackle.
Hank: Oh, that pass!

Sydney: So, John...
John: That was like, both of our career moves. Unnecessary slide tackle and pass it out of bounds.
Sydney: Yeah. So, John...
John: Yeah.
Sydney: Uh, on a next episode, can you talk about Huntsman's statement about the EPA?
John: Mom, I don't like talking about politics. I only like to talk about facts.
Sydney: Can you talk about the importance of the EPA?
John: I mean, I...

===== End Game (12:07) =====

Hank: Did I just lose the game?
John: I will, in a future...but the game is over. And I have won.
Hank: And so he probably wants to gloat now, not talk about the EPA.
John: El Classico has gone El-Awesomely-o.
Hank: That was good Spanish.
John: Dank u wel. Thanks for joining us for another exciting episode of Hank and John play FIFA 11.
Hank: You will not see us and we will not see you, but you will hear us next time.
John: And we won't be talking about taxes, we'll be talking about, what, Star Trek vs Star Wars?
Hank: Sure!
John: Star Trek vs Star Wars.
Hank: Okay. I'll have more to say on that topic.
John: Goodbye.

===== Final Scores =====

Bar: Messi (6'), Villa (26'), Iniesta (80')
Rea: