

Funding the Future

John McDonnell

Published: January 13, 2026, 4:01 pm

There's no doubt [John McDonnell](#) does understand the seriousness of tax avoidance. When asked in the [Independent](#) what he'd do if he became leader of the Labour Party he said:

I think we need to look at personal taxation as the gap between rich and poor continues to widen with the inevitable social consequences. People just don't understand why some people are getting seven-figure bonuses or even what they're doing to get them - and I've suggested a windfall tax on these, but the real issue on tax is the £97bn-£150bn lost each year through tax avoidance by corporations.

I agree.