

The myth of the "wealth creator" has been well and tru...

Published: January 14, 2026, 1:15 am

From [Heather Stewart in the Observer this morning](#) (a gift that just keeps on giving today):

In the heady days before the credit crunch, the logic was that business leaders must be allowed to become filthy rich, so they would go on sprinkling their fairy dust on the rest of us.

But that won't wash any more. ... [T]he myth of the "wealth creator" has been well and truly shattered. Many of Britain's top earners are not entrepreneurs in any meaningful sense: they're financial engineers, speculators or smash-and-grab venture capitalists, whose winnings are earnings, pure and simple, and should be taxed as such.

Precisely so.

Now all we need to do is get at least Labour to understand that. It may be a step too far for the so-called business friendly Tories who are anything but.