

Unless we tax rent-seeking society will fail

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As the [FT notes this morning](#):

France's Socialist government has vowed to continue squeezing the rich, despite the rejection of its controversial 75 per cent tax rate by the country's constitutional council.

Quite right too, with the explanation coming from [Phillip Inman in the Guardian](#):

As Fred Harrison, research director of the London-based Land Research Trust, points out in his new book, The Traumatised Society, rent-seeking by a wealthy class of people hooked on accumulating even greater wealth is the cancer that has brought down many more civilisations than the present one.

Those who will be subject to this rate of taxation are rent-seekers. No one can 'earn' that much otherwise. Addressing that rent-seeking behaviour is vital if society is to survive. In that case progressive tax on the rewards from rent-seeking is vital. It's as simple as that. The imbalances that rent-seeking is creating, in wealth, in income, in opportunity in hope: all those inequalities will crush society. There is no choice but address these issues, now.