

India has the answer to growth - tax the rich

Published: January 13, 2026, 3:34 am

As the FT has reported this morning:

India plans to increase spending on capital investment and large-scale social programs by 29 per cent in the next year, while imposing a one-year 10 per cent tax surcharge on the "super-rich".

So, just as the UK is about to scrap its 50p tax rate, and give away several billion in tax to the richest in this country as a result whilst cutting benefits for most in the country, India is going the other way.

I could tell you which one has got it right, but I think you already know.