

Let's hope there's some tax in it

Published: January 20, 2026, 1:23 am

I couldn't help but note these adjacent comments in an FT email this morning:

Reaching for the Starbucks Global coffee chain Starbucks reported one of the "[**strongest, most remarkable**](#)" quarters in its 23-year history as profits rose more than 20 per cent year-on-year. The growth was fuelled by a strong increase in customer traffic, suggesting that the ubiquitous brand is increasingly capturing the world's caffeine cravings. (NYT)

A moment in retail Amazon [**eclipsed Walmart**](#) to become the largest US retailer by market capitalisation after posting an unexpected quarterly profit and revenues that easily surpassed Wall Street expectations. The Seattle-based online retail pioneer was valued as high as \$267bn after a 19 per cent share price surge in after-hours trading. (FT)

So it looks like the public has forgiven them.

Let's hope there is some tax in it in that case.

And that, most importantly, they tell us where it is paid.