

## The economics of trickling

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Zoe Williams [wrote this in the Guardian yesterday](#):

*Poverty is not a naturally occurring germ or virus; it is anthropogenically created though wealth extraction. Any goal that fails to recognise this is not only unlikely to succeed, but can only be understood as a deliberate act of diversion, drawing attention away from what might work; in its place, the anodyne, fairytale language of hope, in a post-ideological world where all politicians just want what's best and a billionaire is just a benefactor you haven't met yet.*

Having done so it lit up twitter, where the article was shared with enthusiasm, and enraged the right-wing commentariat. I have read some of the usual culprits from amongst their number and can summarise their arguments with ease. First they say relieving poverty is all about growth. Second they say growth cannot happen without the rich getting richer. And third, without using the term, they quite clearly refer to the [economics of trickle down](#). This is the logic that if we all get richer the poorest will at least get some benefit along with the rest.

Of course they did not use the term; it is far too discredited for them to make that mistake, but the logic was clearly present. The usual cliches were rolled out. So, for example, poverty cannot be solved without yet more growth (and blow the planet) whilst it was very apparent in the comments I read that any form of redistribution was clearly to be avoided as part of any agenda on poverty. The tone adopted towards Zoe when stating these, apparently incontrovertible facts was deeply predictable: I don't give such material air space here.

And note what they also did not say, but which Zoe did. They did not talk about the carbon impact of the very wealthiest's consumption which might constrain the chances of those seeking to get out of poverty.

Nor did they talk about the fact that a great deal of wealth has nothing to do with ability, but is all about rent extraction - as Zoe knows - whether that be rents, or interest, or the enslavement created by advertising, or denial of access to basic

resources.

And they did not also mention that growth is about more than materialism, unless you are a financier when that is the only way it works.

They also forgot to mention that if only all the upward transfers of rent stopped the downward flows of redistribution would need to be so much smaller to end poverty.

So Zoe was emphatically right. But she may have understated her case. Poverty is a construct and it is deliberate. And it is imposed by a few. And ending extreme wealth would help its eradication and leave the world a wealthier, better, happier and more sustainable place.

Zoe did a great service by stating the obvious that has been missed for too long. We need to stop any pretence that trickle down works and stop the upward flood of wealth. Nothing else will do.

*PS I address how to do this in The Joy of Tax.*