

# I hope Thomas Piketty's tax manifesto is not as ...

Published: January 15, 2026, 2:10 am

---

The [Guardian](#) has reported this evening:

*A group of progressive Europeans led by the economist and author Thomas Piketty has drawn up a bold new blueprint for a fairer Europe to address the division, disenchantment, inequality and rightwing populism sweeping the continent.*

*The plan, crafted by more than 50 economists, historians and former politicians from half a dozen countries, includes huge levies on multinationals, millionaires and carbon emissions to generate funds to tackle the most urgent issues of the day, including poverty, migration, climate change and the EU's so-called democratic deficit.*

Oh dear. I admire the sentiment, but at the heart of this manifesto is the belief that nothing can be done to solve the crises we face without the taxes paid by the wealthy. I hate to say it, but I would really think Thomas Piketty would understand the relationship between tax and government spending better than that. I [suggest he read this](#).

We need a manifesto to tackle inequality.

And to tackle climate change.

But we do not need one based on false premises. Or on a misunderstanding of how tax works. Let alone a false premise that the rich will pay for this when they won't.

I can hope the report is wrong. But I am not living in hope on this one. Thanks