

From this blog to The Times: let's tackle wealth inequa...

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I realised over the weekend that [my blog from Friday on wealth taxes](#) had been picked up by Patrick Hosking in his business commentary in [The Times](#) after we had a conversation on Friday morning.

As he noted:

Most proposals suggest that wealth taxes should be levied on assets less borrowings, and exclude pensions and primary residences. The problem for governments is that this approach immediately wipes out most of the tax base.

Of that £13 trillion, £4.5 trillion is in property (mostly first homes) and £5.4 trillion in pensions. Strip out Isas, which most would argue should also be sacrosanct, and cars and suchlike and you are left with a taxable base of just £900 billion, points out Richard Murphy of Tax Research UK.

It's harder than it looks, this wealth tax idea. A good start, however, would be to tax income from investments at the same rate as income from employment.

I write blogs to influence debate. It's always worth noting when they do.