

Systemic racism and tax justice: the Taxcast for July 2...

Published: January 13, 2026, 4:24 pm

In this episode of the Tax Justice Network's monthly podcast, the [Taxcast](#) we bring you part 2 on how tax justice can help address systemic racism in the US:

- * Author [Shawn Rochester](#), ([The Black Tax: the cost of being Black in America](#)) does some number crunching on the historic denial of equality and economic costs of exclusion speaking at Hofstra University
- * [Gabriel Zucman speaks](#) on reforming the private tax of healthcare
- * [Cortney Sanders of the Center of Budget and Policy Priorities](#) speaks about the impact of covid19 on communities of colour
- * [Brandon J. McKoy](#) of [New Jersey Policy Perspective](#) speaks on the myth of millionaire tax flight

Plus: *how much wealth is stashed offshore?!* We speak to Tax Justice Network Senior Advisor and economist [Jim Henry](#) and [John Christensen](#) on why our estimate of **\$21 to 32 trillion** has been vindicated by new figures released by the OECD: **"it means we've discovered an eighth continent of wealth"**

Produced and hosted by [Naomi Fowler](#). **Transcript available [here](#) (not 100% accurate) Never miss an episode — subscribe by emailing [naomi \[at\] taxjustice.net](mailto:naomi@taxjustice.net)**

As we continue to ignore the racist history of the tax code, ignore the fact that policy is not race neutral and that the tax system is not immune to racism then we will continue to see the impact of black and Brown communities and communities of colour worsen in the most negative way."

~ [Cortney Sanders of the Center of Budget and Policy Priorities](#)

How is it that after 400 years over 40 million African Americans only own about 2% of US wealth? Normally when we talk about discrimination we talk

about it from the perspective of the injustice or the immorality associated with it. I wanted to look at things a little differently. I wanted to look at what is the financial cost associated with it and more importantly what does research say that those costs are?"

~ Author [**Shawn Rochester**](#), ([**The Black Tax: the cost of being Black in America**](#))

For a very long time here, we've had a sort of a rising tide lifts all boats point of view in this country and saying, okay, well, you know communities of colour will benefit if we just invest in broad based policies. And I think this is a moment where people are saying, okay, we know that's not true, right? It doesn't mean we shouldn't invest in these broad-based policies. And it doesn't mean we shouldn't push for things that benefit everyone, but communities of colour have been specifically and explicitly pushed behind and disenfranchised. And to address those harms are going to have to have explicit policies that benefit them."

~ [**Brandon J. McKoy**](#) of [**New Jersey Policy Perspective**](#)

It means we've discovered an eighth continent of wealth. It's important, especially for developing countries because [it] shows that they're basically a net creditor of the rich world, 'cos most of this money is not invested in Cayman islands or Panama, it's basically invested in London and New York and Zurich."

~ Tax Justice Network Senior Advisor and economist [**Jim Henry**](#) on ***why our estimate of \$21 to 32 trillion*** offshore wealth has been vindicated by new figures released by the OECD

https://www.youtube.com/watch?v=v87mwKEeYgw?version=3&rel=1&fs=1&autohide=2&showsearch=0&showinfo=1&iv_load_policy=1&wmode=transparent

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