

Tax the rich?

Published: January 13, 2026, 4:31 am

Tax Justice UK [published](#) this post yesterday. I am an adviser to Tax Justice UK and thought it worth sharing this.

I continue to stress, very strongly, that there is a case for increasing tax on the wealthy right now, but not for the sake of raising revenue overall, which would be a total economic mistake. The only reason for taxing wealth more is to redistribute in the interests of reducing inequality and reallocating funds to those with the highest marginal propensity to consume in a recession:

The coronavirus lockdown saw Conservative voters shift in favour of higher taxes, according to our new report, "Talking Tax: How to win support for taxing wealth". The report looks at attitudes on public spending, wealth and tax by Tax Justice UK.

â€‹A change in mindset among Conservatives forms part of general public support for higher taxes that we uncovered. The research was done in collaboration with Survation and the University of Sheffield.

In the long run it's clear that Brits want fair tax rises to support better public services, tackle inequality and deal with the climate emergency. When you talk to people, there is no clamour for tax cuts. The middle of a recession is a bad time for broad brush tax rises, but higher taxes on the rich make sense and are popular.

Polling and focus groups carried out between the 2019 general election and the middle of lockdown also uncovered significant support for taxes on wealth, with 74% of people wanting to see wealth taxed more, including 64% of Conservative voters and 88% of Labour voters.

The proportion of Conservatives who said they were personally prepared to pay more tax to fund services went up from 41% to 46% between March and June. There was also strong Tory voter support for rumoured increases to capital gains, pension tax relief and corporation tax. Conservative support for higher corporation tax leaped from 61% in

March to 74% in June.

The findings come as Chancellor, Rishi Sunak, mulls once in a generation changes to the way wealth is taxed ahead of the autumn budget.

Tax Justice UK used 11 focus groups and two major polls to test a number of policies under consideration by Mr Sunak. They include: taxing income from wealth at the same rate as income tax; reducing pension tax giveaways to higher earners and upping corporation tax. All measures were supported by a majority of the public. Conservative voter support for these measures was even higher than that of the general population.

The report also includes a shot across the bows amid speculation the government could cave in to US pressure against taxing digital giants like Amazon and Google.

It finds near universal anger with tax avoidance by corporations and the wealthy with 81% of people saying it is morally wrong for companies to avoid tax and 76% saying the same about tax avoidance by individuals.

The Trump administration is reported to reject a Brexit trade deal unless Boris Johnson drops the UK's 2% digital sales tax which aims to recoup some of the tax avoided by multinationals.

Tax Justice UK is calling on politicians to finally fix the way we tax big multinationals and not cave in to pressure water down the rules.

Download the full report [here](#)
Download the March polling results [here](#)
Download the June polling results [here](#)