

Will MMT punish working people with tax rises if there ...

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I was asked to make this video to explain whether, or not, people on low incomes would be punished more heavily than those with higher incomes and wealth if, and when, MMT succeeds in delivering full employment and the risk of inflation is created.

In the video I explain that it is wrong to believe that the only mechanism to control inflation through taxation might be consumption taxes like VAT. Instead I show that there can be other taxes which are on consumption, but which are biased towards those with high incomes, and that at the moment when tax to control inflation is required it is also entirely possible to increase taxes on those with income and wealth disproportionately to ensure redistribution to those on low income as a policy objective in its own right and contained within the MMT framework. The video explains this in more depth.

<https://youtu.be/z-IEZtLRWB8>