

Funding the Future

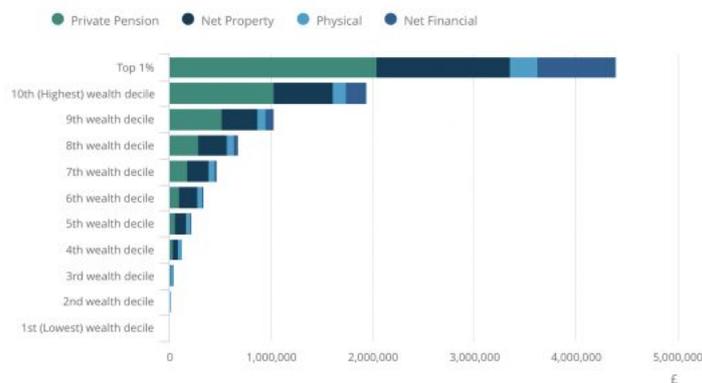
Britian is not bust: it is just grossly unfair

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I posted this thread on Twitter this morning:

Will Hutton has an article in The Observer this morning saying that Britain is bust. It isn't. The UK has total wealth of more than £15 trillion. The problem is not that the UK is bust. The problem is that the UK will not share its wealth in a way that produces well-being for everyone. As the Office for National Statistics shows, wealth distribution is the pro

Wealth components median by household total wealth decile, Great Britain, April 2018 to March 2020



Without wealth, people are being systemically denied hope and opportunity. They're not even being given a chance. The problem the UK has is that some in it have a deeply held belief on the virtues of inequality. We are all suffering for that belief. I agree with Will that unless we act soon Britain loses its chance to recover: it will fall too far off a cliff unless we act. We have to start by tackling inequality - because that is the single issue that denies most people any chance of taking any significant part in that recovery. That is why I am working on a new series of tax reforms to tackle inequality. Those proposals will not, as such, be about raising money. Nor will they be about envy, although some will say so, which will say a great deal about them, but not me. They will instead be all about delivering the chance this county needs and which increased equality - and everything that flows from it - can offer. I should, however, warn that there aren't three steps to this heaven. Something like twenty five reforms might be needed. The question will be, which political party is willing to step up and do this?

Who will really tackle the unspoken real crisis that we face in this country, which is inequality? And if the answer is none then we will know that no current politician is serious about saving the UK from its current dismal-looking future. That in turn might finally be the catalyst for real change in this country because we can no longer afford the politics of failure that has tolerated the gross inequality from which we suffer. That's why laying down the challenge is worthwhile. Politicians of all parties need to now tackle inequality or move on to let those who will address the issue take over. Our future depends on that.