

The FT view: let those least able to pay bear the burde...

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The [FT editorial](#) this morning says:

Britain needs more money. Hospital waiting lists are too long, courts are backlogged and police forces are stretched. Future spending demands are rising too. The population is ageing, defence equipment needs upgrading and the green transition requires more capital. Public finances are, however, on shaky ground. Stabilising the UK's debt trajectory hinges on unrealistic cutbacks to public services after this year's election. Whoever wins will need to find a way to boost revenues.

I agree with all that. But then the FT reveals its spots. Having implied that changes to rules on non-domiciled people and on private equity might not be justified, it says:

But politicians need to factor in the cumulative burdens of doing business in Britain, and the wider signals they are sending. Wealthy individuals are footloose, and other countries — with more generous tax offers — are ready to take them. Push too far, and the tax base will also fall.

With a nod and a wink the FT is promoting the idea that the so-called 'wealth creators' will leave if taxes are imposed on them.

Except, that is not true. [They do not leave.](#)

So what the FT is really saying is to keep the balance of taxation as it is, and not increase it on the wealthy. Let those worse off pay more, in other words. What a surprise.