

The rich won't quit

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This YouTube is a further discussion of 'Colin' and his threat to quit as a result of tax increases, [already discussed in a different way](#), here this morning:

<https://youtu.be/X1YMQpS7jeM?si=hKsx0ZOA6tiHArO1>

The transcript is:

I put out a TikTok yesterday in which I suggested that the wealthy should lose some of their pension tax relief.

On average, the wealthiest people in the UK - those who pay higher rate tax, and whether they like it or not, they are the wealthiest people in the UK because they are at least in the top 15 per cent of income earners and many of them much higher than that - those people get on average £8,000 a year or more of tax relief on the pension contributions that they make to their own savings. That figure is as big, near enough, as the state pension that most people over the age of 75 get. It's much bigger than most people on universal credit get. It is a system designed to subsidise the rich with benefits that I don't think they need.

But the reaction has been entirely predictable. Someone called Colin turned up on my blog. I am absolutely sure that's not his real name, by the way. But let's call him Colin because he wanted us to think that was his name. And he said,

"I think you need to split the difference between wealth and income. I'm a higher rate taxpayer who started with nothing and then worked up my way up the corporate ladder to a point where I'm comfortable, but not by any means wealthy."

And then he goes on to say that if I take away this tax relief, he'll work less. It won't be worth his while to bother, and everything under the sun.

So he says I should be taxing wealth and not income.

Colin. is talking a load of nonsense. Colin is wealthy enough to decide that if his income falls, he'll let it fall even further by choice. In other words, he has all the money that he needs to literally provide for everything that he, and maybe his family, require to be able to live.

Now, if that isn't a definition of wealth, I don't know what is. Because he can actually afford to give up working.

People who are really in need, when their income falls, work harder. They get a second job. They get a third job. They do everything they can to put food on the table.

But Colin says, I'm being very unfair, so unfair he'll have to work less.

This is ridiculous.

It's just as ridiculous to claim that half of all income tax is paid by the top 5 percent of earners in the UK and therefore they'll leave. Look, who cares if they pay half of all income tax? That's because they're overpaid. Let's be blunt about it. They probably don't earn the money that they're paid. They've managed to secure it, maybe unfairly at cost to the rest of society.

We'd be better off if we had a more equal society.

But worse than that, Colin then goes on to say, "I will work much less, and if you don't like that, I'll leave the country."

There's absolutely no evidence that people leave the country because of taxation. Their families don't want them to. Their in-laws don't want them to. Their parents don't want them to. Their children don't want them to. Their dogs don't want them to. They don't want to leave the golf club or whatever else it is that they spend their money on. They don't go. So, this claim is absolute nonsense.

All I've suggested is that Colin shouldn't get as much subsidy for his savings as he has. He'd still get, on average, more subsidy per year than the average Universal Credit claimant gets. And he thinks that's unfair.

Heaven help us when people like this are managing the companies, the organizations, and the government, even, of this country. Because that logic is so, so spitefully selfish.

Frankly, it staggers belief.

Rarely has a troll-like comment produced so much reaction from me, but that is why I

share them on occasion.