

# Funding the Future

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This is an excellent interview with Keir Starmer by Beth Rigby.

<https://twitter.com/bethrigby/status/1795186858986508510?s=61&t=fQEnD35XLiGihXL T1M1wyA>

In it she tackles Starmer on why he abandoned the pledges he made to become Labour leader. Then she hones down on just one of them, which was his pledge to increase tax on the top 5% of income earners, suggesting that there should be no problem with doing that.

Starmer's response is staggeringly illogical. Using the excuse of the mess the Tories have made of the economy, he claimed that he can no longer afford to do this, even though we know very well that the top 5% of income earners have, almost invariably, done well out of that mess. Unsurprisingly, they won from all the Tories did, even the debacles.

Starmer refused to budge, persisting with his claim. In her questioning, body language and tone Rigby made clear her bafflement and then contempt for the answer she had been given, making it obvious that she thought it incredible.

It was incredible in the literal meaning of that word. It made precisely no sense at all.

And this man claims he wants to run the country in the interests of working people.

I think he should add 'a few' into that claim. It would seem he want to run the country in the interests of a few working people, who happen to already be top of the economic pile.

And in anticipation of any possible responses from Starmerites, the top 10% of earners in the UK pay tax at lower overall rates than anyone else, not least because of low rates on capital gains and on the companies they own.

They also enjoy massive tax subsidies, including much of the £70 billion of pension tax relief given in the UK each year.

And they do not pay national insurance on their investment incomes.

Tackling those issues could raise almost £50 billion a year without touching on income tax rates or work disincentives, so his argument is totally hollow. Of course he can afford to raise these taxes.

Details are in [the Taxing Wealth Report](#).