

Funding the Future

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This video was re-posted by former Democrat Labour Secretary, Robert Reich yesterday:

<https://youtu.be/DaSn0iqzVv4?si=6bbvaW-04sWnbIpQ>

Almost everything Robert Reich has to say applies in the UK as much as it does in the USA, including the ridiculous favourable tax treatment.

Labour said before the election that it will close this loophole, but of late there have been hints of backtracking on that, as is so commonplace with anything of worth that it said before reaching office. The [lobbying on this issue is intensive](#).

The reality is that private equity is not the best of capitalism, as it would like to pretend. Back in the 1970s it was described as what it really is. The description commonly used then for those undertaking this activity was 'asset strippers'. Nothing much has changed, except the scale of the activity. Despite that, asset stripping is what it still is.