

The wealthy think they're different

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The wealthy do - as author F. Scott Fitzgerald noted a century ago - think they're different to us. The recent farmers' protests proved that. Despite their wealth, farmers claimed impoverishment and demanded favours and subsidies from the state. It's time we stopped putting up with their egocentric bleating.

https://www.youtube.com/watch?v=LS_a5orP4Rg?si=NIEpPcwhYEPfjx_h

This is the audio version:

https://www.podbean.com/player-v2/?i=7h73u-1756054-pb&from=pb6admin&share=1&download=1&rtl=0&fonts=Arial&skin=f6f6f6&font-color=&logo_link=episode_page&btn-skin=c73a3a

And this is the transcript:

The wealthy aren't like us. That's something that the author F. Scott Fitzgerald observed in the 1920s in a book that he wrote called 'The Rich Boy'. Most people think that the quote I'm about to make came from The Great Gatsby, but it didn't. It came from this other work, which is less read. But this paragraph seems to me to be particularly poignant. Let me read it to you.

Let me tell you about the very rich. They're different from you and me. They possess and enjoy early, and it does something to them, makes them soft where we are hard, and cynical where we are trustful, in a way that, unless you were born rich, it is very

difficult to understand. They think, deep in their hearts, that they are better than we are because we had to discover the compensations and refuges of life for ourselves. Even when they enter deep into our world or sink below us, they still think they are better than we are. They are different.

And to some extent, I think he's right. And that's what I want to talk about in the context of something that is deeply topical at present, which is farming.

We have seen quite enormous levels of anger amongst the farming community about the fact that the Labour government wishes to impose inheritance tax on farms, which means that these very rich landowners are going to have to pay some contribution - much less than everybody else in society - on the transfer of their property from generation to generation, and they are up in arms about it.

Why are they up in arms about it? Because they claim they are entitled to their land. And they are entitled to pass it on. And only their children can use it effectively. And if they are not allowed to pass their land on to their children, then those children will not feed us. And therefore, we will all starve, so we should be grateful to them for what they do on our behalf and compensate them accordingly by allowing them to remain way above averagely wealthy in the society in which we all live.

And, to be polite, I'm getting very bored with that argument. I find it pretty repugnant, to be totally honest, for all sorts of reasons.

The first and most obvious reason is that I do not think that the ability to farm is passed on eugenically from one generation to the next any more than I think, for example, that the ability to be head of state is passed on from one generation to the next inside the royal family.

Or, by the way, any more than I think, as used to happen in medicine, that the right to be an orthopaedic surgeon was passed on from one generation to the next as if it was a rite of passage.

All of this is simply an expression of privilege. And privilege, in that sense, gives rise to inefficiency and inadequacy at the end of the day.

And the very fact that the farmers are complaining that they can't make money out of their farms probably proves that fact. Precisely because they pass their farms on from one generation to the next without trying to innovate or reform or take into consideration the way in which the world is changing around them, their farms are failing financially, and they want us to support them in that. And I find that very annoying.

But there's more to it than that. These very wealthy people think they have a right to be very wealthy. And how dare anyone challenge them?

One of the most powerful images of the protests that the farmers made in London was the coats that the people were wearing. I've talked to a few people because I'm not really a fashion aficionado, and I'll be honest about that. But I did ask some people about how much those coats might have cost. And I'm told a thousand pounds a pop is quite likely. They were very expensive, oil Barbours, or the equivalent. And these people are claiming they're making twenty thousand a year but can wear the sort of garment that, frankly, most of us cannot imagine buying.

Now, of course, they will put them through the farm accounts as protective clothing, which is another subsidy they get that you and I don't enjoy because, by and large, we will not get any tax relief on our clothing for good and obvious reasons that our clothing is there to keep us warm and decent more than anything else, and so we don't get tax relief on it, but they will claim it is necessary for farming purposes. And so will enjoy that relief. But, that is just another indication of privilege.

And those who were complaining were not the tenant farmers who are working out on the fields not very far from where the camera is standing right now to film me.

They are not the people who will be sitting on a tractor because, by and large, they're being paid minimum wage to be out on that same field.

These people are those who have invested, like Jeremy Clarkson did, to protect their estate from inheritance tax, and who are now claiming that Labour must change its mind.

That's the other thing about the wealthy. They're very good at being noisy. In a society where noise has suddenly, because the Tories have made it so, potentially illegal, especially if it is associated with protest about something the government has done, the wealthy do make a lot of noise. And again, I find that very objectionable.

They make that noise through the media, which, of course, they own in very large part, and that is problematic for our democracy.

They think they can drive their tractors down the streets in Westminster, and nobody will worry, and yet when a young person walks down that same street to protest about climate change, they go to prison. This is also about privilege.

Now, I'm not saying that I am asking for the wealthy to be lower than everybody else. That would be absurd. I believe in equality, but I am asking for that equality. And right now, the rules that are being put in place with regard to farming and inheritance tax reinforce the existing inequality by actually saying farmers are still entitled to pay only half the rate of inheritance tax that everybody else does when there is no economic advantage to society to keeping those farmers in place in their farms because other people are more than capable of doing the job of farming in this country, and do, as most farms are tenanted, and there is no reason why that wealth should move from one

generation to the next without any condition on the next generation actually even running a farm.

After all, if the farmers had their way, they would be able to pass on their estates to their children, who could then flog it off and receive the entire thing tax-free, whereas if somebody had, for example, owned a very large house in London, which could be the case as an accident of fortune, then those children who inherit that will have seen the estate diminished by inheritance tax. So, it is privilege that the farmers are asking for, and that is something that I do resent.

Do I really believe that the world will be worse off because the farmers are made to pay inheritance tax? No, I genuinely don't.

Do I actually think we will end up with better farming in the UK because farmers are being made to pay an inheritance tax? Yes, I do, because I do think this will encourage young people into farming because the price of land will fall.

Do I think we will have more efficient farms in the sense of better managed but also farms that better respect the environment - because, let's be honest, existing farmers have been absolutely terrible at that? Yes, I also think that too, because I think a new generation of farmers will worry about the way in which they environmentally produce their product.

So, I believe that this tax change is necessary and important. All I would say is that Labour might want to phase it in over time. How long? 3, 4, 5 years, so that farmers can make a transition? It's quite normal for that to happen, it's called a grandfathering provision. And this could be done for the sake of letting farmers plan a tidier rearrangement of their affairs at present when they didn't know this was going to occur. I would accept that possibility now, even though it is generous to those with wealth. But after that, frankly, I think farmers should stop moaning.

And the consequence of allowing farmers that time period now to get their affairs in order should be that they should pay inheritance tax at the same rate as everyone else. They might get that extra million allowance, I could live with that. But beyond that, if they have this phased in allowance now, 40 per cent tax for them as for all other people in this country.

The rich aren't different from us. They just think they are, and it's time we stop them thinking so because they are no better than anyone else in this society and should be playing their part just like everybody else does by paying their taxes.