

## Why I oppose unworkable wealth taxes

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I knew I was taking a [risk in creating a video](#) about the recent report by Thomas Piketty and Gabriel Zucman on the possibility of a world wealth tax, and their claim that it could solve both global inequality and climate change.

The risk is something that I have faced for a long time. I was a co-creator of the Tax Justice Network. I created its most successful idea in the form of country-by-country reporting. I represented it in negotiations at the OECD and many other fora. As a result, I helped deliver massive tax reform a decade ago that fundamentally changed the operations of many tax havens and multinational corporations. I was, however, always aware that my deeply technical and analytical approach to tax justice, which was always pragmatic in the sense of being based upon analysis of the realistic prospects of effecting change, never won the hearts and minds of all in that movement.

Why? That was because there were many in the tax justice movement, then and now, who were more dedicated to their own gesture politics than to tax justice. They believed identity signalling and political positioning are much more important than achieving real-world outcomes. I was not willing to bend to that way of working, which now dominates the tax justice movement, even though the takeover of that movement by those with these priorities has resulted in the deliberate destruction of much of its effectiveness.

For example, the desire of idealists who had never worked in tax to deliver solutions for global tax justice through the United Nations, which has no capacity to make such changes, rather than through the OECD, which they see as the rich countries' club and, therefore, an unacceptable ally, has led to a global fight over process on tax justice, and a loss of any momentum towards change.

John Christensen and I, on the other hand, worked with, or through, the OECD and delivered far more change than we could ever have reasonably expected as a result. The change in focus has led to the current collapse in the tax justice movement's effectiveness and to its failure to make any real progress for maybe a decade, with that failure remaining highly likely as no mechanism for delivering success exists. The focus

on process rather than outcomes is failing.

That has consequences. The current Piketty and Zucman plan is one of those: they can put forward a patently unworkable plan, knowing it will never happen or be tested in reality. Abstract academic thinking can replace real demands for reform when you don't expect to change anything, as this movement no longer does, given that it has destroyed the opportunity for that change by creating conflict between the UN and OECD, with neither being capable of delivering progress as a result.

The same is true in the UK domestic environment. The call for a wealth tax is a deliberate sideshow. It is probably politically undeliverable by anyone right now, whereas the proposals I made in the [Taxing Wealth Report](#) can be put in place without difficulty, with much greater revenue potential as well.

Wealth taxes have emotional appeal within gesture policies, but pragmatic reform of existing taxes is likely to be much more effective. It is, then, an unfortunate fact that, for much of the tax justice movement, playing to emotion would appear to be much more important than actually delivering real-world change for the benefit of people at large.

Pointing this out has had a high price for John Christensen and me. Neither of us is now welcome in tax justice circles, and so on much of the left anymore. We are outsiders, rockers of the boat, non-conformists, heretics, or just bloody awkward. We are even thought to be just nasty for pointing out that there are better ways to do things, even if they are not quite as pure as many on the left would demand. Because we placed our focus on realistic ways to transform the well-being of people around the world by changing tax systems for their benefit, we have both been ostracised by much of the tax justice movement.

Trust me, it would be much easier to play along with these changes in the tax justice movement than to criticise them. It would also be much easier to go along with the calls for a wealth tax rather than say there are better options available. If I were looking for a quiet life, that is exactly what I would do.

I do, however, remain completely committed to tax justice, and I am not, and never will be, a gesture politician. My aim is to effect change. One of the ways in which I wish to do so is by using the real expertise I have in tax and tax system design in ways that can tackle the problems that we face, including around wealth. If, when doing so, I have to be candid about proposals that will distract from the achievement of real progress, which is what I am doing by criticising proposals for undeliverable wealth taxes, then so be it. I have no intention of changing my opinions to secure popularity.

It was only through the dogged determination of John and me that the tax justice movement was sustained for long enough to create the gains we secured. I am not now changing tack to win the support of that movement as it now is when doing so would, I

think, be at a cost to the people of the world who need real tax reforms, and not gesture politics. And it is for the reason of that same dog determination that I will now criticise proposals that I think unhelpful, and not apologise for doing so.

So, I repeat, I knew the risks. The comments on my video suggest it has not been very popular and that the sentiment is that I should work within the tax justice tent rather than criticise it as it is now, but that is something I could not do with a clear conscience. That is because, in my opinion, the tax justice movement, as it is now, has become incredibly successful at just one thing, which is sustaining the current economic status quo. It does so by distracting attention from reforms that are possible and instead diverting focus into campaigns that can never, and I do mean never, deliver any real-world benefit.

I am amongst the very few people in the world who have the experience to make that claim. I delivered real changes at a world level intended to create tax justice. I know how to do that. A world wealth tax cannot deliver it. Nor is a focus on one in the UK very useful when many better options are available. In that case, do not expect me to change my mind on wealth taxes any time soon. That is not in my plan.