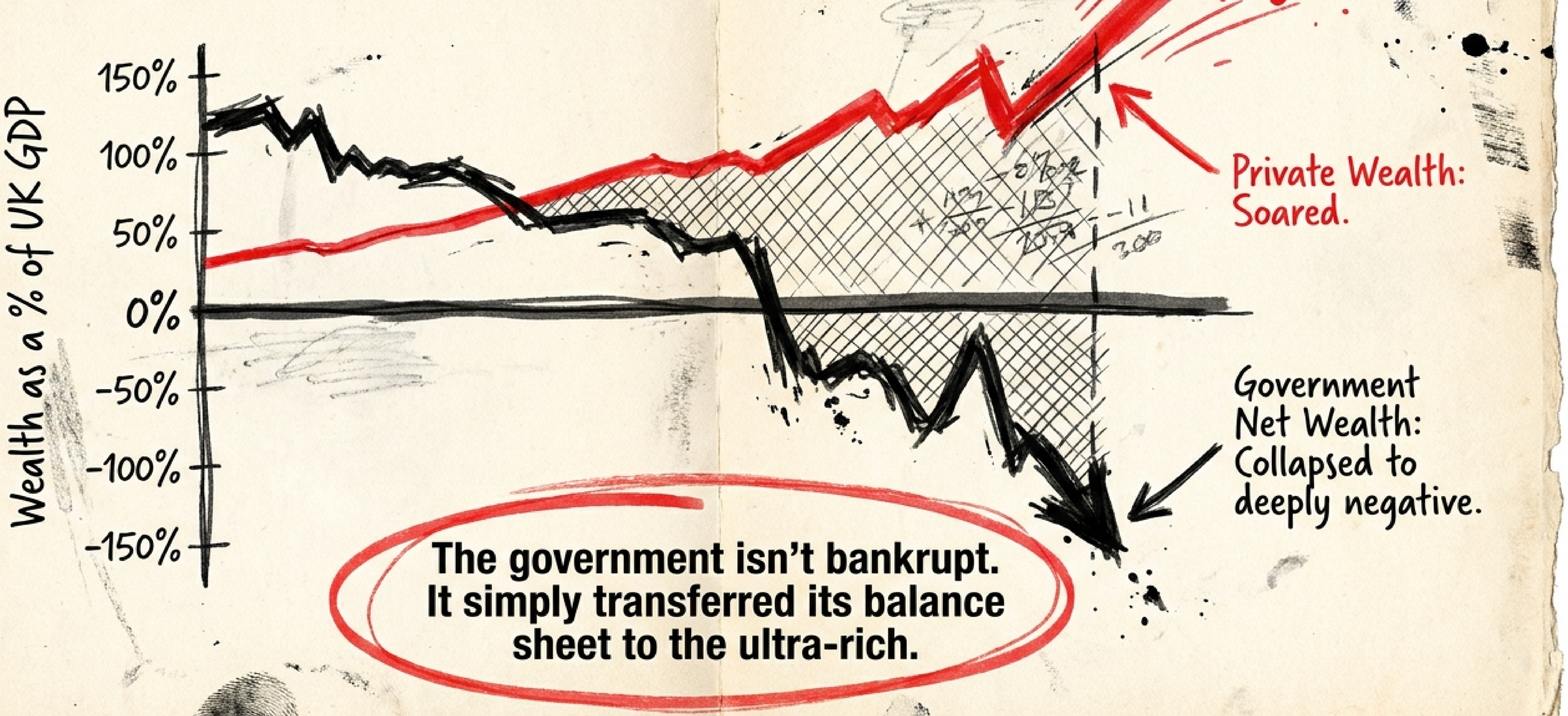
THE GREAT WEALTH TRANSFER

Where the money went, why we feel broke, and how to get it back.

The money didn't disappear. It moved.

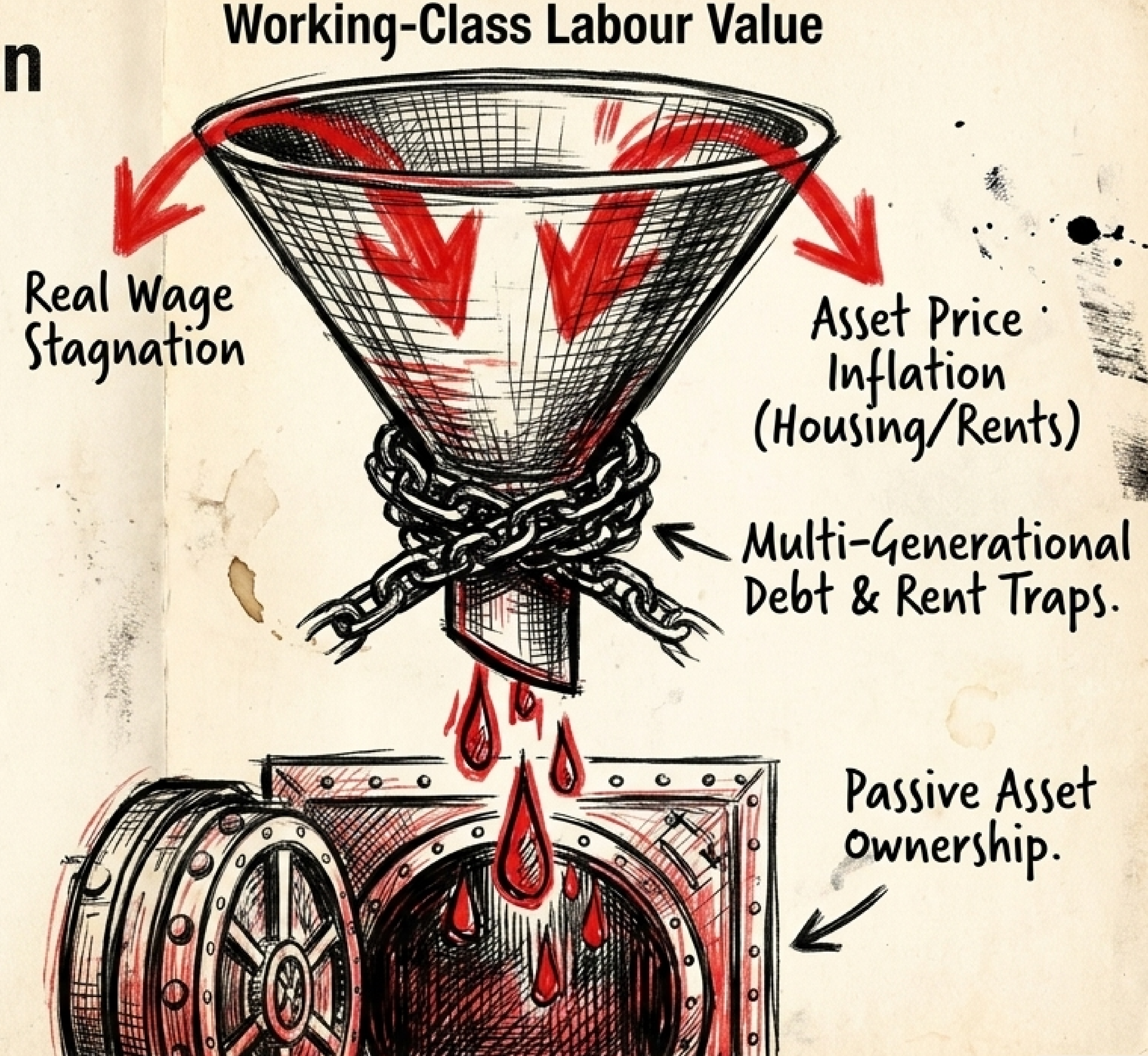


The one-way extraction funnel

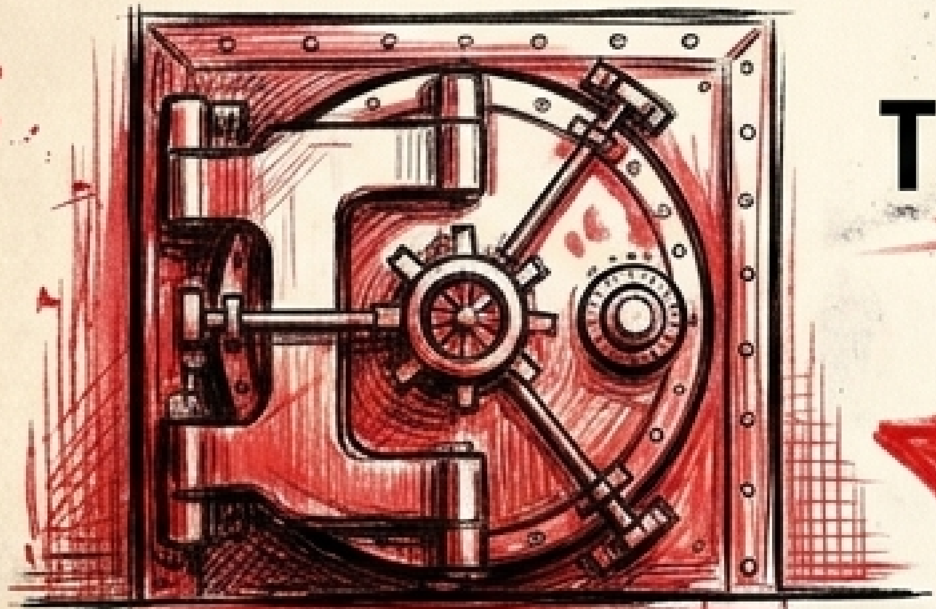
Key insight:

When housing and asset costs outpace wages, you are forced into debt just to survive.

Your labour pays the rich for the right to exist.



The mathematical reality of two Britains

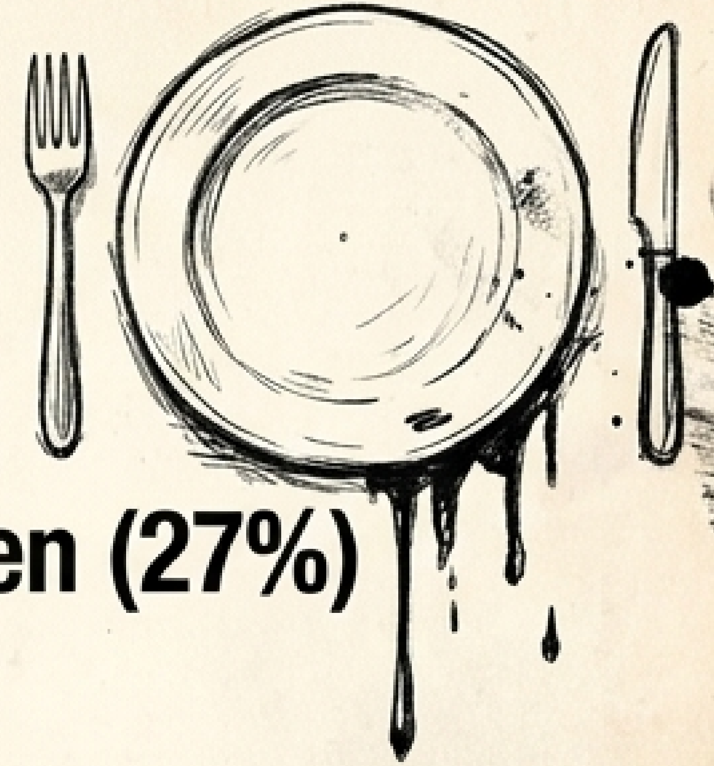


The Hoarders

The richest **1%** own more wealth than **70%** of the UK population combined.

UK billionaire wealth grew by an average of **£30.3 million a day** in a single year.

The Extracted



4 million children (27%) live in poverty.

60% of people in poverty live in a household where at least one adult is employed.

In Glasgow, 33% of all children live in poverty, with 44% of residents in highly deprived areas.

We are not running out of money

~~Poverty is **not** a symptom of a country running out of money.~~

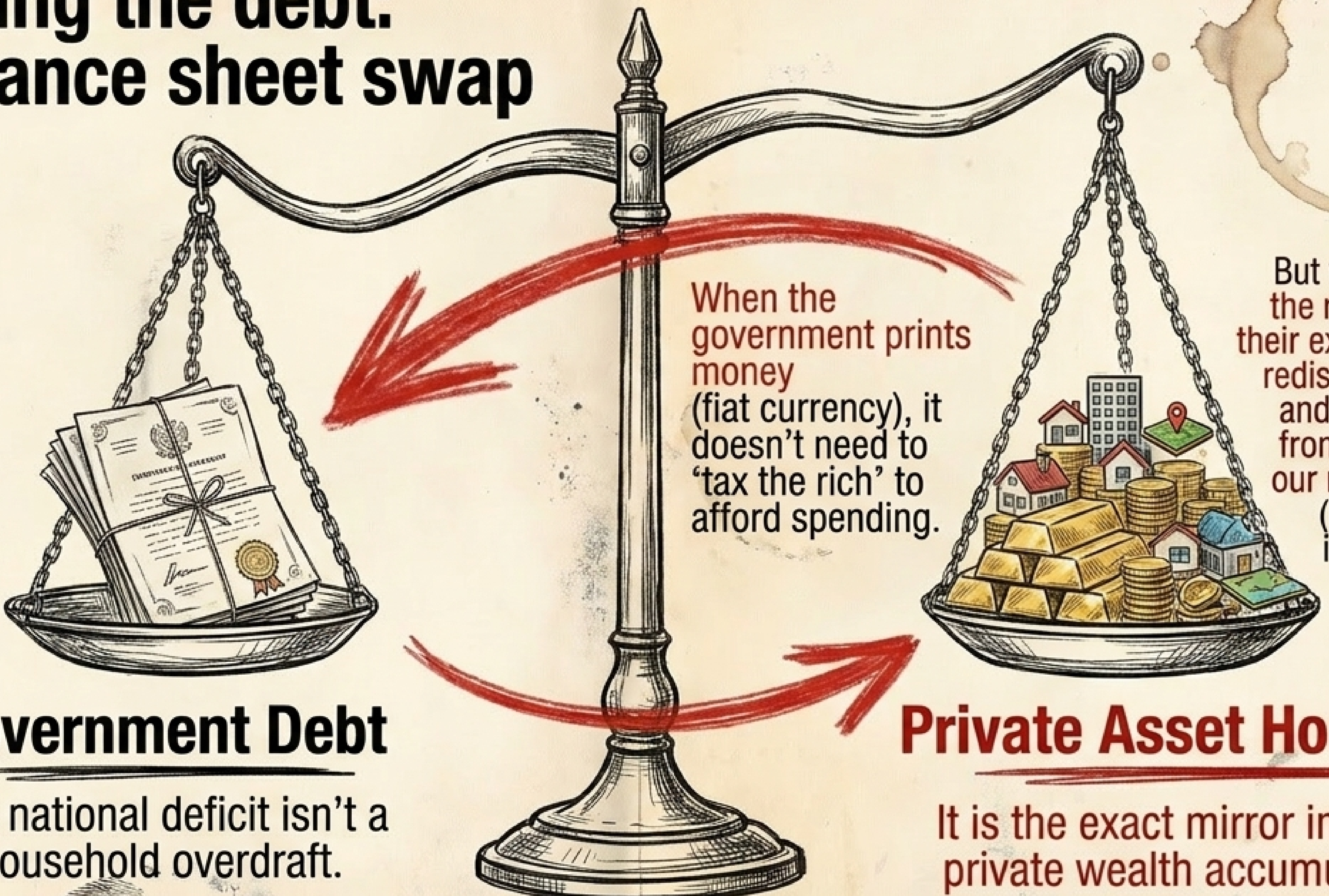
Poverty is the mathematical requirement of a system designed to funnel **all real resources** to the top 0.1%.

The state hasn't lost it's wealth. It has abdicated its political will to stop private capital from extracting it all.

We tax work, but we ignore wealth

The Working Person	The Billionaire
• **Source of Money:** Wages / Salary • **Tax Mechanism:** Income Tax + National Insurance • **Effective Tax Rate:** ~50% at the margins • **Result:** Every extra pound earned from labour is aggressively taxed before it even reaches the bank account.	• **Source of Money:** Asset Inflation & Unrealised Capital Gains • **Tax Mechanism:** Borrowing against growing assets (Tax-free) • **Effective Tax Rate:** 0% to 2% • **Result:** Fortunes multiply by hundreds of millions completely outside the income tax system.

Reframing the debt: The balance sheet swap



When the government prints money (fiat currency), it doesn’t need to ‘tax the rich’ to afford spending.

But we **MUST** tax the rich to destroy their excess liquidity, redistribute power, and prevent them from buying up all our real resources (housing, land, infrastructure).

Government Debt

The national deficit isn’t a household overdraft.

Private Asset Hoarding

It is the exact mirror image of private wealth accumulation.

The great ‘Millionaire Exodus” is a myth

The 0.01% Reality: NBER and Tax Justice Network data on Scandinavian wealth taxes prove the actual relocation rate of the ultra-rich is a microscopic 0.01%.

Why they stay: Billionaires don’t abandon their culture, elite networks, and established markets for marginal tax optimization.

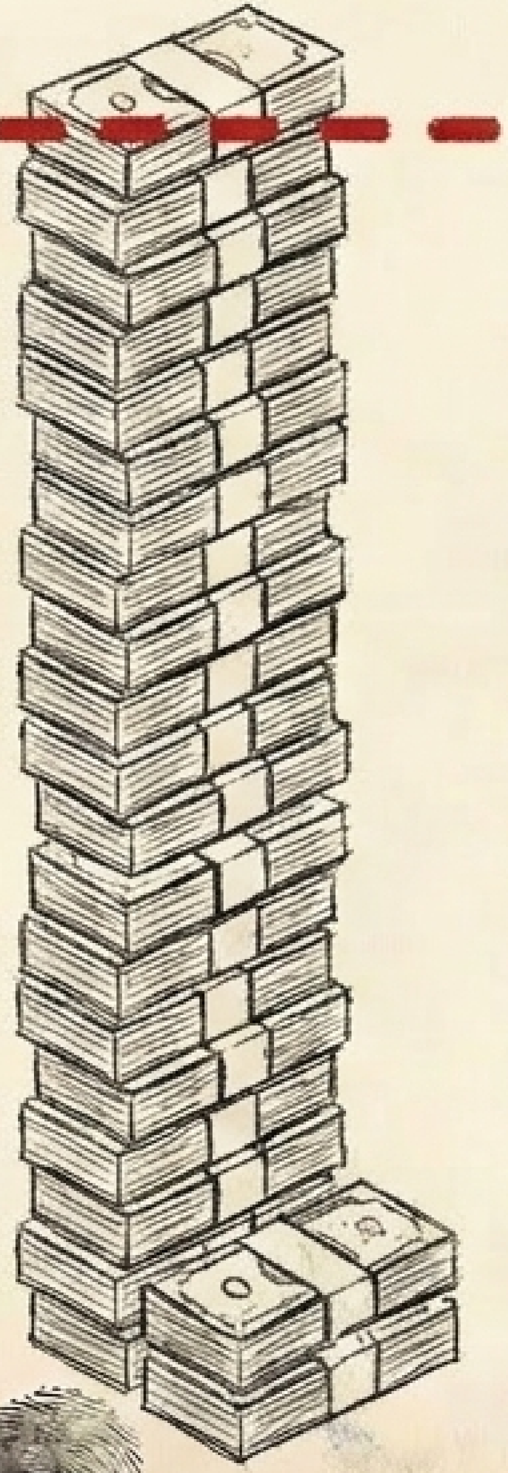
Immobile Assets: You cannot offshore prime London real estate or domestic infrastructure. The assets remain here, ready to be taxed.

The Ultimate Fix: Modern Exit Taxes capture revenue from anyone attempting to renounce residency purely for tax evasion.

Two mathematical paths out of the crisis

The Wealth Tax Commission Model	The Patriotic Millionaires Model
• **Type:** One-Off Wealth Tax • **Target:** Broad-based (Individual net wealth > £500k) • **The Mechanism:** Flat 1% per year for 5 years. Assessed retroactively so it cannot be dodged. • **The Result:** Raises a staggering **£260 Billion** to wipe out structural deficits.	• **Type:** Annual Wealth Tax • **Target:** Hyper-targeted (Assets > £10 Million) • **The Mechanism:** 2% annual tax strictly on the ultra-rich, plus equalizing Capital Gains with Income Tax. • **The Result:** Raises **£24 Billion to £60 Billion annually** to permanently rewind structural inequality.

Who actually pays a £10M threshold tax?



Wealth > £10M

Only 20,000 people (0.04% of the UK).
Only taxed 2% on this excess slice.

The First £10,000,000

Completely Untouched. Zero tax impact on doctors, small business owners, or normal pensions.

Takeaway: We are protecting 99.96% of the country to ask the 0.04% to pay their share.

The economy is a political choice

Manage the Decline

* Accept the myth that "we have no money."
* Watch child poverty normalize.
* Let the rentier class extract the last drops of middle-class wealth.

Force the Correction

* **Change the narrative:** Stop blaming individual failure; expose systemic extraction.
* **Organize:** Join a union to force capital to share profits with labor.
* **Lobby:** Demand politicians commit to equalizing capital gains and taxing wealth over £10m.

Capital is organized perfectly to extract your wealth. We must organize perfectly to keep it.

Where the numbers come from

- **Office for National Statistics (ONS):** Household wealth distribution, median wealth, and inequality Gini coefficients.
- **Oxfam GB:** Billionaire wealth growth (£30.3m/day) and top 1% wealth concentrations.
- **Joseph Rowntree Foundation (JRF) & Poverty Alliance:** In-work poverty statistics and the 4 million children in poverty.
- **Scottish Index of Multiple Deprivation (SIMD):** Glasgow localized child poverty metrics.
- **Wealth Tax Commission (LSE/Warwick):** The £260bn one-off wealth tax modelling.
- **Patriotic Millionaires UK & Tax Justice UK:** The 10-point tax reform package and £10m threshold modelling.
- **National Bureau of Economic Research (NBER):** Scandinavian migration responses (the 0.01% capital flight rate).
- **Gary's Economics:** Macroeconomic framework of rentier extraction and asset inflation.