

## European Citizens' Initiative



Sign this European Citizens' Initiative for a fairer, more sustainable world.

We want a **European wealth tax** to finance the social and climate transition and help countries hit by climate change.

We need **1 million signatures** in Europe to force the European Commission to make a proposal.



# 08

## From "Tax the Rich" to "Tax the Super Rich"

### A long breath for more tax justice

Social inequality is increasing worldwide and the super-rich continue to profit while broad sections of the population struggle with economic challenges.

Against this backdrop, in 2024 the Mouvement Ecologique was campaigning for the European

Citizens' Initiative "Tax the Rich" – with the aim of introducing a wealth tax for the superrich in Europe.

In 2025, the commitment continues.

## “REBALANCING FOR SOCIAL JUSTICE – HOW UNFAIR WEALTH DISTRIBUTION REALLY IS AND WHAT CAN BE DONE ABOUT IT”

was the title of an online event hosted by the Mouvement Ecologique and Action Solidarité Tiers Monde on 15 May 2024. The guest speaker was Manuel Schmitt, social inequality officer at Oxfam Germany (\*).

The speaker vividly explained how unfairly wealth – and here we mean ‘fortune’ and not ‘income’ – is currently distributed and what can be done about it.

### Some brief thoughts from the lecture that encourage reflection:

- The wealth of the five richest people (men) has more than doubled since 2020, from over 400 billion to well over 800 billion dollars. The poorer 60% of the world's population, or 5 billion people, became poorer over the same period. Inequalities are therefore increasing dramatically, as is poverty.
- In Germany, almost 50% of people belong to the richest 10% in the world.
- A female skilled worker working at a Tesla factory in Germany would have to work for 7.3 million years to achieve the estimated wealth of Elon Musk (but would not be allowed to spend anything at the same time).
- The richest 1% of the world's population causes 16% of global CO<sub>2</sub> emissions (in the consumer sector), which is as much as the poorer 2/3 of the world's population, which, however, makes up 5 billion people. The richest 10% account for about 50% of emissions.
- While there are a few private winners whose wealth is constantly increasing significantly, the net wealth of states is continuously decreasing in parallel.
- Switzerland has an inheritance tax, which accounts for 7% of state revenue.
- It has been calculated that if a modest wealth tax were introduced in Germany, as it already exists in Switzerland, it would generate around 73 billion in revenue for the state.
- There are efficient instruments to combat the feared tax evasion due to a wealth tax, such as an ‘exit tax’, in which the emigration of tax evaders is associated with costs
- The use of the revenue from wealth taxes is essential. These should be used to tackle the climate and biodiversity crises, but also to contribute to global justice between north and south.

(\*) Oxfam is one of the world's largest emergency relief and development organisations. With around 3,000 partner organisations, Oxfam is active in 80 countries.

## EUROPEAN CITIZENS’ INITIATIVE: „TAX THE RICH“

As a result of the presentation, the MECO supported a European citizens' initiative called “Tax the rich”, with the following demands:

- We call on the EU Commission to introduce a permanent and annual wealth tax for the super-rich in Europe.
- Revenues should be invested both in Europe and in the Global South:
  - \* to finance social and ecological change,
  - \* to reduce inequality and poverty, and
  - \* support countries affected by climate change.
- The funds should be channelled into both the EU budget and the budgets of EU countries.’

Key message: ‘It can't go on like this! We have to take action together now, before our society breaks down because of this injustice.’

Despite an ambitious start and strong support from various organisations, including the Chambre des Salariés and OGBL, the necessary quorum of signatures could unfortunately not be reached across Europe.

However, the debate about fair taxation of the super-rich has not lost its importance, quite the opposite. In 2025, the campaign gained momentum again under the new title ‘Tax the Super Rich’. The focus is now more on the international level: together with other civil society organisations, the Mouvement Ecologique is campaigning for global tax reform.

The aim is to tax assets of over 100 million euros more effectively worldwide and thus contribute to stabilising democratic systems, reducing inequality and financing necessary future projects.

This new approach is already having an effect: the calls for a wealth tax have reached the highest political level. Just recently, the finance ministers of the G20 countries were called upon to initiate concrete measures. The upcoming UN Climate Change Conference COP 25 in Brazil will also be a crucial platform for further developing this debate.

The Mouvement Ecologique remains active in this campaign and, together with international partners, is working for fairer taxation of the super-rich. The path taken so far has shown that far-reaching changes take time – but the growing support from various sectors of society gives reason to hope that the pressure on political decision-makers will continue to increase.

**A fairer distribution of the financial burden is not only necessary, but possible – and the Mouvement Ecologique, along with its international partners, will continue to do its part!**

