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A Better World Is Closer Than We Think

A realistic and hopeful perspective on the major challenges of our time



Jean-Paul Fonteijn
www.superrichtax.com

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From the origins of our reality to a consciously better world.

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Introduction — A New World Begins with a New Story

Why is our world becoming ever richer in economic terms, while so many people struggle to build financial security? Why can people who work hard often barely accumulate any wealth, while the world's richest people can keep adding seemingly unlimited amounts to their fortunes? And why do we take it for granted that the wealth of the super-rich may grow almost without limit?

In this essay, I explore these questions from a broader perspective. I begin with the history of the universe and humanity's remarkable ability to create its own reality through shared stories. After all, our economy is not a law of nature. The way we deal with ownership, income, wealth and taxation is based on agreements people have made themselves. And what people have invented, people can also change.

When more and more property and economic power become concentrated in the hands of an ever-smaller group, our society can lose its balance. We see many examples of that in today's world. Do not misunderstand me. I am not opposed to wealth, entrepreneurship or private property. Quite the opposite: I want as many people as possible to have the opportunity to become financially independent and build wealth of their own.

That is why I advocate a fundamentally different approach to our economy: one in which we pursue not only greater economic growth, but also a broader distribution of ownership and the returns it generates.

Three additional ground rules could guide us: an annual tax of 30 percent on the portion of an individual's net wealth exceeding ten million dollars; an arrangement under which at least half of company profits above five million dollars is shared with employees; and international agreements to prevent countries from continuing to compete with one another on these points. These rates and thresholds are proposals that require further economic and legal elaboration.

The ultimate aim is not simply to generate more tax revenue for government. It is to create more owners, fewer extremely wealthy owners, and a more balanced distribution of economic power.

In the twenty-three chapters that follow, I develop this idea step by step: from the origins of human stories and economic rules to the possibility of deliberately shaping a new, more balanced world.

PART I — How Our Reality Came into Being

> *“It is not the world itself that is unstable, but the centuries-old economic story on which we have built it.”*

1. The History of the Universe in Five Steps

We can summarize the entire history of the universe, in highly simplified form, in five major steps: Matter → Chemistry → Living cells → Intelligent brains → Language with stories and culture. The universe was not destined from the beginning to produce humankind. This sequence is a way of understanding, in retrospect, the major transitions in history. To me, it contains an extraordinarily important insight. Evolution does not merely keep producing new things. Sometimes entirely new ways of evolving emerge.

At first, the development of the universe was governed by physical and chemical processes. Then life arose on Earth. With life came a new mode of evolution: biological inheritance and natural selection. Information could be passed from generation to generation. After billions of years, human

intelligence eventually evolved. And with humanity, something very special appeared: a life form capable of reflecting not only on its own existence, but also on its past and its possible future. Humans also developed the ability to invent stories, share them with others, and then collectively create a reality based on those stories. That marked the beginning of a new phase in evolution.

2. From Generalist Humans to a Specialized Society — What Is Wisdom?

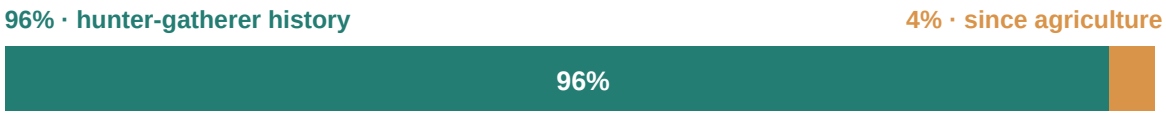
> *"Evolution produced intelligence. Intelligence made specialization possible. But to consciously shape a balanced society, what we need above all is wisdom."*

I believe wisdom is the ability to recognize the broad outlines of a complex reality, understand the connections between them, and then explain them to others as simply as possible. It means not getting lost in every detail, but trying to see the bigger picture. This essay is an attempt at that kind of wisdom: an attempt to understand, starting from the history of the universe, why our present world has become so unstable, and above all how humanity could transform it into a new, far better-balanced world.

For most of the existence of Homo sapiens, our ancestors lived as hunter-gatherers. They needed wide-ranging practical knowledge: of animals, plants and seasons, of toolmaking, cooperation, and finding food and water. People could perform different roles, although hunter-gatherer societies also had divisions of labor and specialized skills.

Homo sapiens has existed for approximately 300,000 years. The earliest agriculture appeared around 12,000 years ago. If we use those dates as schematic reference points, roughly 96 percent of our history predates the beginning of agriculture and 4 percent comes after it. That does not mean everyone suddenly became a farmer 12,000 years ago: the transition was gradual, varied by region, and hunter-gatherers still exist today.

The timeline below illustrates the relative proportions: 96% hunter-gatherer history, about 288,000 years before the first agriculture; 4% since the beginning of agriculture, about 12,000 years. This is a schematic comparison based on the age of Homo sapiens; in reality the periods overlap.



Agriculture gave rise to larger settlements and increasingly complex divisions of labor. Especially in recent centuries, our economy has become highly specialized. This has expanded our collective knowledge, technology and prosperity in many ways. But it also raises a question: as we know more and more about ever-smaller pieces, do we still sufficiently understand how those pieces fit together?

Was the hunter-gatherer therefore wiser than modern humans? We cannot establish that. Our ancestors possessed deep knowledge of their surroundings, while we benefit from an enormous body of shared scientific knowledge. But perhaps our ability to grasp the bigger picture has not grown at the same pace as our specialized knowledge.

Have we become intelligent enough to create an increasingly complicated world, but not yet wise enough to understand that world as a whole and deliberately keep it in balance? This question is also relevant to our economy. Housing shortages, income differences, wealth accumulation and political discontent are often studied separately, even though they are partly connected. That is why it is so important to keep seeking an overview alongside specialist knowledge.

3. The Power of Stories: Humans Can Create Their Own Reality

Think of money. A banknote is ultimately just a piece of paper. It has value because we collectively believe that it does. The same applies to many other things that shape our daily lives. Countries, laws, companies, property rights, financial markets and tax systems exist because people have made agreements and collectively recognize them. Of course, these systems developed over thousands of years. But ultimately, they are human constructions. We invented them ourselves. And because enough people believe in them and act accordingly, they shape our reality.

These stories and agreements are an extraordinarily powerful human capability. By changing our shared stories, we can also change our shared reality. This means that we are not entirely trapped in the world built by previous generations. We can consciously consider whether our existing stories are still sensible. And if they are not, we can develop new ones. That brings me to perhaps the most important economic story currently believed in the Western world, which I discuss in Chapter 4: a story of which we are scarcely aware, but which I believe is a fundamental cause of recurrent instability in our society.

4. The Basic Economic Story That Almost Nobody Questions

Our present economic world is based on a remarkable assumption. We consider it normal for people to pay tax on their income, while at the same time accepting that people can accumulate and retain unlimited amounts of private wealth. Of course, different countries impose taxes on wealth, capital gains and inheritance, but this does little to alter the underlying principle. In our current economic system, a person may, in principle, own a hundred million, a billion or even a hundred billion dollars in personal wealth. There is no generally accepted economic upper limit on personal riches. And apparently we find that entirely normal.

But why? Why do we accept that someone who works every day must pay tax on their salary, while another person can own so much wealth that it can generate tens or hundreds of millions every year? Why do we assume that wealth should be allowed to keep growing without limit? Is that a law of nature?

No. It is a story we have come to believe: a story about ownership, freedom, success and the economy. And precisely because almost everyone takes it for granted, we rarely question it. This, I believe, is the first major flaw in the system. We do not sufficiently realize that the way we tax wealth and income determines not only how much money government receives, but also who ultimately becomes the owner of our world.

PART II — Why Our Economy Is Losing Its Balance

> *“Our world is wavering on the foundations of a centuries-old economic story — a story in which we consider it normal for the super-rich to keep getting richer, without limit.”*

5. The Economy of Living and the Economy of Ownership

To understand that systemic flaw, we must look at two different sides of our economy. I call them the economy of living and the economy of ownership. The economy of living is where most people operate every day. You go to work, receive your salary, and use it to pay your rent or mortgage, energy bills, groceries, insurance, transport and other essential expenses. If anything remains, you may be able to save it. But for more and more people, almost nothing is left.

On the other side is the economy of ownership. It revolves around shares, businesses, real estate, land, bonds and other assets that can generate income or appreciate in value.

What is remarkable is that these two economies are constantly interconnected. Consider someone paying $1,200 a month in rent. For the tenant, that $1,200 is an essential expense. For the property's owner, the same amount is a stream of income, from which costs must of course still be deducted. The tenant must work each month to earn the rent. The owner receives rent because they own the home. There is nothing inherently wrong with that. Indeed, I would like far more people to gain a foothold on that side of the economy.

But an important difference arises here. Those who mainly live on employment income can begin building wealth only after paying their essential costs. Those who already own substantial wealth can use its returns to acquire even more assets. In this way, ownership can repeatedly generate further ownership. The economy of living thus helps feed the economy of ownership.

That does not happen with every dollar, nor does it exclusively benefit wealthy people. Companies also pay wages, invest and pay taxes. Yet the ownership of companies, homes and other productive assets largely determines who ultimately receives the returns on wealth. And as those assets become increasingly concentrated in the hands of a small group, their returns can become increasingly concentrated too.

6. A Person Can Consume Only So Much, but Can Own Almost Without Limit

Here we arrive at one of the most important insights from my earlier articles. A person can consume only so much, but can own almost without limit. Think about it. A person has only one stomach. A day has only 24 hours. You cannot sleep in twenty beds at once or drive a hundred cars at the same time. There is therefore a natural limit to how much one person can personally consume.

But there is no such natural limit to ownership. Someone can own ten homes, a hundred homes or ten thousand homes. They can own shares in ten companies, a hundred companies or thousands of companies. They can possess a million dollars, a hundred million or a hundred billion.

As someone grows richer, the function of their money gradually changes. The first dollars earned are needed to live. Then money becomes important for security. After that, it brings freedom. But above a certain level of wealth, money becomes less and less about personal living expenses and more and more about acquiring new assets. After all, what does someone do with their eleventh million? They probably will not buy another million loaves of bread. They can buy shares, acquire real estate, or increase their stakes in businesses. In other words, above a certain level, additional money primarily becomes a means of owning a larger share of the economy. And those who own a larger share of the economy will also receive a larger share of its future returns.

This can create a self-reinforcing mechanism: Ownership → Returns → More ownership → More returns → Still more ownership. This does not guarantee that every large fortune always grows. Investments can fail and markets can fall. But it does illustrate why existing large fortunes can enjoy such significant structural advantages over people who have yet to build their first assets.

7. Why Our Increasingly Wealthy World Still Leaves So Many People Behind

We live in extraordinary times. Humanity is more technologically advanced than ever. We can produce with ever greater efficiency. Machines are taking over more and more of our work. The total volume of goods and services produced has grown enormously. Yet at the same time, many people feel that they barely get ahead despite working hard. Young people struggle to buy a home. Families find it difficult to save. People in full-time jobs sometimes have barely enough money left to pay all their bills. How can that be?

I believe one reason is that we constantly talk about purchasing power, while paying far too little attention to what I call wealth-building capacity. Purchasing power concerns how much you can buy today. Wealth-building capacity concerns a much more important question: what can you actually build up for yourself over twenty, thirty or forty years of work?

Can you buy a home of your own? Accumulate savings? Own shares? Start a business? Leave something to your children? Or does nearly your entire income disappear into the economy of living, month after month?

That question is at least as important as the level of your salary. Ownership provides not only financial security, but also freedom. Someone with sufficient savings can change jobs more easily. Someone with personal capital can start a company. A family with a financial buffer does not immediately face a crisis when an unexpected bill arrives. This brings us to another important insight.

8. Ownership Gives Freedom of Choice, but Extreme Ownership Gives Power

In my lecture *Less Power for the Billionaire, More Ownership for Everyone*, I ask a simple question: Who can say no to whom? Imagine having a job that makes you unhappy. Your employer makes ever greater demands while your working conditions deteriorate. If you have almost no savings, it is hard to say you are leaving. After all, you need your salary every month. But if you have sufficient financial reserves, the situation changes. You can say no. You have alternatives.

The same applies to entrepreneurs. Suppose an entrepreneur needs money to grow a business. Only one investor is willing to lend money or buy shares. That investor can impose relatively demanding conditions. But suppose the same entrepreneur can choose among ten interested investors. Their negotiating position changes completely — not because the business has suddenly improved, but because they have more freedom of choice. Those who have alternatives have power. And ownership creates alternatives.

That is why I am not against wealth. I am not against entrepreneurship. And I am certainly not against property. On the contrary, I want as many people as possible to build assets of their own. But extreme ownership is different from simply being rich. With ten million dollars, you can live exceptionally comfortably. With ten billion dollars, you can buy large portions of companies, own vast quantities of real estate, and influence major economic decisions. At that level, wealth becomes economic power. And when more and more economic power falls into fewer and fewer hands, a fundamental imbalance develops in society. We take it for granted that political power in a democracy must be limited. Why, then, should we accept unlimited concentration of economic power as natural?

9. The Systemic Flaw That Makes Our World Unstable

When we connect all the preceding insights, an important picture emerges. Most people live primarily in the economy of living. They work, receive income and spend much of it on essential expenses. A relatively small group owns a very large share of the economy of ownership. This group receives returns from existing assets and can use those returns to acquire new assets. If this process is not sufficiently corrected, more and more wealth and economic power can become concentrated in an ever-smaller group. The differences between those who mainly live on their labor and those who mainly benefit from ownership can therefore widen.

This affects society as a whole. More and more people may feel that hard work is not sufficiently rewarded, that despite their efforts they cannot build financial security, and that although the economy is growing, its benefits are not distributed evenly. Social tensions can increase as a result. People lose trust in politics. They seek explanations for their problems and sometimes scapegoats. But when we look only at individual problems, we may miss the bigger picture.

We discuss housing shortages, low wages, high rents, poverty and unaffordable services as though they were entirely separate problems. Yet some of them are connected to how income, wealth and economic power are distributed. I therefore believe we should not limit ourselves to treating individual symptoms. We must also examine the underlying system.

10. What History Teaches Us About Inequality and Instability

Looking back at history, we repeatedly see periods in which wealth and power became increasingly concentrated. Large economic disparities could contribute to social tensions and political instability. Wars, revolutions and major economic crises have sometimes subsequently brought profound changes to the existing distribution of wealth. Assets were destroyed, power relationships changed, and established economic elites sometimes lost substantial portions of their fortunes. Such disruptive events were frequently followed by new political and economic arrangements.

This does not mean that every major war is caused by wealth inequality. Wars have many different causes. Nor has wealth inequality continuously increased in every historical period. But there is an important question we should ask ourselves. Why wait for major social crises to change the existing distribution of wealth and power when we could consciously and peacefully design an economic system that counteracts extreme concentration?

We now possess enough intelligence, historical knowledge and economic insight to recognize such mechanisms. Should we not try to learn from history? Not by repeating the same mistakes, but by changing our basic economic story.

11. The Search for a New Story

> *“When people feel that the existing story no longer makes sense, the search for a new story begins.”*

Why is the desire for political change growing in so many countries? Why do parties and leaders who promise to break with the existing system attract so much attention? I believe this is partly related to something difficult to express in a single statistic: the feeling that our shared world has lost its balance.

Many people work hard, but do not feel that their financial security is necessarily improving. They see rising housing costs, difficulty building savings, and enormous differences between the rewards

of work and the returns on ownership. Meanwhile, successive governments have pursued policies for decades without resolving these concerns for everyone. Some citizens consequently feel that politicians keep treating symptoms without changing the underlying cause.

This experience is not the same for everyone, and it has more than one cause. Nevertheless, I suspect many people intuitively sense that the economic rules do not give everyone the same opportunities. They do not need to use terms such as wealth concentration, wealth-building capacity or economic power to notice that hard work does not always lead to financial independence. The feeling often comes before the explanation.

When familiar political narratives no longer seem to offer a convincing answer, people begin seeking other explanations. This may help explain the appeal of populist narratives. Leaders such as Nigel Farage, Marine Le Pen and Donald Trump, each in their own way, present sharp criticism of established institutions and promise political change. They give voice to discontent that part of the population recognizes.

But recognizing and articulating discontent is not the same as solving its causes. That applies not only to populist leaders, but to every political movement. The relevant questions are always: Which specific rules will change? Who benefits? And what happens to the distribution of ownership and economic power?

From the perspective developed in this essay, a policy that chiefly protects or reinforces existing large fortunes could even deepen the underlying concentration, even while promising to help ordinary citizens. Conversely, no proposal — including my own — should be judged by its intentions alone. We must examine how it is expected to work, its side effects and, ultimately, its results.

Perhaps humanity has therefore already begun searching for a different basic economic story, without always calling it that. Behind diverse political preferences may lie a shared question: why does a world that keeps getting richer not feel like a world of greater opportunity for everyone?

With this essay I want to contribute to that search. Not only by taking feelings of insecurity and injustice seriously, but also by offering a possible structural explanation and a testable proposal for different economic rules: counteract extreme concentrations of wealth, allow more citizens to participate in the economy of ownership, and share company returns more widely.

This is no guarantee of a perfect world. It is, however, an invitation to shift the conversation from who is to blame to which arrangements we could collectively make more wisely. A new story becomes valuable only when it offers not just recognition, but also the prospect of genuine change.

PART III — Toward a Different Distribution of Wealth

> *“If we repair the flaws in our centuries-old economic story, a better world is closer than we think.”*

12. The New Basic Story: Extreme Fortunes Must Gradually Be Reduced

My proposal for a new, balanced world begins with a simple change. We should tax not only income, but also extreme personal fortunes, in such a way that they can no longer continue growing without limit. Specifically, I propose an annual super-rich tax of 30 percent on the portion of a person's net wealth exceeding ten million dollars. The first ten million dollars would be entirely exempt from this particular tax.

Someone with five million dollars in personal wealth would therefore not pay this tax. Nor would someone with ten million. Someone with twenty million dollars would pay 30 percent annually on the ten million above the exemption threshold: three million dollars. Someone with a hundred million dollars would pay 30 percent on ninety million dollars in the first year, assuming valuations remain unchanged: 27 million dollars. This would gradually reduce extreme fortunes.

It is important to understand that ten million dollars is not a scientifically established ideal amount. It is a deliberately chosen political and social threshold: a level below which people can still become exceptionally wealthy, but above which society decides that further concentration of personal wealth is undesirable.

Nor does an annual 30 percent tax above that threshold automatically mean that every fortune will eventually become exactly ten million dollars. That depends, among other things, on returns, increases in value and the precise implementation. But it is a far-reaching mechanism for counteracting extreme concentration of wealth. And its most important purpose is not what many people probably assume.

13. The Goal Is Not to Collect More Tax, but to Create More Owners

When I talk about a super-rich tax, people often immediately think of government tax revenue. How much money would it raise? Could it reduce national debt? Could it pay for better schools and hospitals? All of these are relevant questions. But they do not address the central objective of my proposal.

My principal aim is not to give government more money. My principal aim is for more and more people to become owners of our shared economy.

Let me explain. Extremely large fortunes usually do not consist of immense amounts of money in a bank account. Much of their value is tied up in shares, companies, real estate and other assets. When someone must pay an annual wealth tax, it may become necessary to sell some of those assets. Suppose a billionaire has to sell some shares. The shares do not disappear. The companies do not disappear. The factories do not disappear. The employees do not disappear. What changes is ownership. The shares acquire new owners. They may be individual investors, pension funds, employees, entrepreneurs or other investors.

Of course, a broader distribution does not happen automatically. Under this proposal, very wealthy investors would still be allowed to buy shares; after all, there is no ban on purchases. But like other owners, they would face an annual tax on personal net wealth above ten million dollars. That makes it less attractive to keep accumulating ever-larger personal fortunes. It opens possibilities for new owners, including citizens with smaller fortunes, employees and collective investment funds.

To ensure that shares and other assets actually reach a broader group, the super-rich tax must go hand in hand with policies that help many more citizens build wealth themselves. Examples include lowering taxes on labor, sharing company profits with employees, and making investments more accessible. More and more citizens could then participate in the economy of ownership.

The objective is not less wealth, but fewer extreme holders of wealth and many more people who own something themselves. The super-rich tax is therefore not merely an instrument for redistributing wealth, but above all a permanent brake on extreme wealth concentration.

14. Why a Broader Distribution of Wealth Could Strengthen the Economy

Let us conduct a thought experiment. Suppose one person owns one thousand billion dollars — one trillion dollars. Compare that with a situation in which the same wealth is divided among one hundred thousand people, each owning ten million dollars. The total wealth is identical in both situations, but its distribution is completely different.

In the first case, one person makes important decisions about the destination of an enormous fortune. In the second case, one hundred thousand people can make independent economic decisions. They can invest, finance businesses, buy homes or acquire other assets. Entrepreneurs may therefore have access to a much larger pool of potential investors. And that could offer an important economic advantage.

When an entrepreneur depends on a limited number of very large financiers, those financiers have considerable bargaining power. But when investment capital is spread across many more people, an entrepreneur can choose among more financiers. They have more freedom of choice. Better negotiating opportunities can produce more favorable financing terms and greater room for entrepreneurship. That, in turn, may contribute to more innovation, employment and economic activity.

And something else may happen. When more households can accumulate wealth and financial buffers, they can more easily take economic risks. They may be more willing to start a business, invest in education, bridge a period of unemployment, or spend more when necessary or desirable.

That creates the possibility of a positive economic cycle: Broader wealth ownership → Greater financial security → More freedom of choice → More entrepreneurship and investment → A stronger economy → More opportunities to build wealth.

This outcome is by no means automatically guaranteed. It requires sound policy and careful implementation. But it shows why a broader distribution of wealth is not merely a matter of justice. It can also serve an important economic function.

15. From a Negative to a Positive Economic Cycle

Our present economy carries the risk of a negative spiral. When an increasing share of wealth becomes concentrated in a small group, that group can acquire more and more existing assets. This can drive up the prices of homes, shares, land and other scarce assets. For people who already own those assets, that can be beneficial. For those still trying to become owners, it makes things harder.

Take a home that rises in price from $400,000 to $450,000. For the existing owner, that represents a $50,000 increase in wealth. For a first-time buyer, the same development means they must finance $50,000 more. The very same economic change makes one person wealthier while pushing another further away from the goal of building wealth.

When more and more households need virtually their entire income to cover essential expenses, there is less and less room left to acquire assets themselves. Meanwhile, the economy of living continues to generate income for the economy of ownership. A self-reinforcing pattern can thus emerge.

But with a different distribution of wealth, we can try to reverse that mechanism. When more people own a home, shares, savings or a business, more people also receive the returns those assets generate. They can then use those returns to consume, save or invest. More people thus become economically independent. A society of financially healthy citizens is the foundation of a healthy and stable economy.

That is the heart of my proposal: not merely attempting to distribute existing economic growth more fairly, but changing the ownership structure of our economy so that the benefits of future growth can naturally be spread among more people.

16. A Financially Healthy Society Starts with Financially Healthy Citizens

In my earlier articles, I have also pointed to another systemic flaw. When assessing economic health, we often focus mainly on the government's financial position. How high is the national debt? How large is the budget deficit? How much must be cut? But we regularly overlook an equally important question: how financially healthy are the citizens?

Suppose a family can save $150 every month. Rising costs reduce that amount to just $50. The government may perhaps improve its budget, but the family becomes financially more vulnerable. It has less room to absorb unexpected expenses, less capacity to invest, and fewer opportunities to build wealth. A government can therefore appear to become financially healthier while its citizens' financial position deteriorates. That is not necessarily sound economic policy.

Of course, governments cannot borrow without limit. But a healthy society is about more than a healthy public budget. It also depends on financially healthy citizens, strong businesses, and sufficient opportunities for new generations to build assets.

We should therefore assess the health of our economy more broadly: not only through gross domestic product, national debt or average purchasing power, but also through the population's wealth-building capacity. How many people can genuinely build a financial buffer? How many can buy a home? How many can invest? How many have enough freedom of choice to shape their own future? A truly healthy economy is one in which more and more people have the chance to become financially independent.

17. Why We Find It So Difficult to Recognize This Systemic Flaw

If these economic mechanisms are so important, why do we not see them more clearly? I believe there are three main reasons.

First, we usually look at problems separately. We see housing shortages, high rents, low wages, poverty and political discontent. But we see much less clearly how these problems may be connected through the distribution of ownership and economic power.

Second, when faced with social problems, people often seek a directly visible cause or culprit. For example, we focus our attention on migration, political parties, individual companies or particular groups of people. Naturally, all those issues may have problems of their own. But that does not necessarily reveal the underlying economic structures.

Third, we often confuse wealth with success and wisdom. Someone who has become extremely wealthy has undoubtedly been successful in certain areas. But that does not automatically mean they have the best understanding of what is good for society as a whole. And precisely because we so readily see wealth as a sign of success, we rarely question its unlimited growth.

There is something else. People who live in financial comfort experience the consequences of wealth inequality differently from people who can barely make ends meet. Rising house prices are good news for someone who already owns a home. For someone who still wants to buy one, the same development is bad news. We all view the world through our own reality. But wisdom requires us to try to rise above our individual perspective, see the broad outlines, and recognize the systemic flaw that may underlie many seemingly separate problems.

18. Sharing Profits with the People Who Create Value

A broader distribution of wealth requires more than limiting extreme fortunes. It also requires a different allocation of the returns businesses collectively generate each year. That is why the proposal on superrijkenbelasting.nl contains a second economic ground rule: at least 50 percent of company profits above five million dollars must be shared with employees.

The reasoning is simple. Businesses are made possible through the interaction of capital, entrepreneurship, labor, knowledge, infrastructure and public services. Shareholders take risks and deserve a reasonable return. But the people who contribute every day to a company's results also help create that value. Why should they not consistently share in a larger portion of the profits when a company is exceptionally successful?

Suppose a company earns a profit of nine million dollars. Under this proposal, four million dollars would exceed the five-million threshold. At least two million dollars of that amount would be shared with employees. This is an arithmetic illustration, not a fully developed tax or corporate-law scheme. Among other things, the definition of profit, the position of smaller and foreign companies, distribution among employees, the offsetting of losses, and the funding of future investment must still be determined.

The aim is not to discourage entrepreneurship. A financially healthy company must remain able to invest, innovate and take risks. Rather, this is about a different norm for exceptional profits: if a business is strong enough to generate very large surpluses, the people who helped make that success possible can benefit as well. Profit-sharing may also strengthen wealth-building capacity, provided employees are genuinely enabled to save or invest part of their share.

This ground rule reinforces the super-rich tax. The first places a brake on the concentration of personal wealth already accumulated. The second spreads part of newly generated corporate profits before they can accumulate exclusively among existing capital owners. Together, they offer a perspective that goes beyond redistribution after the fact: more people can build wealth themselves in the first place.

19. Why This Must Be an International Change

There is another important problem. The world economy has become international, while our political decision-making and tax policies are still largely organized nationally. That mismatch makes it increasingly difficult to solve certain economic problems solely within our borders.

There is also an important indication that the causes of these problems do not lie exclusively at national level. Many problems in England and America occur in similar forms in other Western countries. Consider housing shortages, working people who struggle to make ends meet, difficulty accumulating wealth, and pressure on governments to raise sufficient tax revenue from workers and businesses.

Of course, circumstances and the severity of these problems differ from country to country. National political choices also matter greatly. But when similar problems occur in so many different countries, we must ask whether something more fundamental is happening. Perhaps much of the explanation lies not with individual national governments, but with the economic rules all these countries share.

That brings us back to the main systemic flaw described in this essay: the possibility that more and more wealth and economic power become concentrated in fewer and fewer hands. This mechanism does not stop at national borders. Large fortunes can be moved internationally. Multinational

companies operate across countries. Investments, shares and financial structures are organized internationally. But a nurse, construction worker or shop assistant generally lives and works in just one country.

A fundamental difference thus arises. While large fortunes and corporations can move internationally, the ability of national governments to tax them is constrained by international competition. Countries may therefore come under pressure to continue offering favorable tax treatment to large fortunes and businesses.

That is why it is not enough for England and America alone to introduce a super-rich tax and profit-sharing arrangement. Very wealthy people might try to relocate their assets or tax residence. Businesses might also change their international activities and the way profits are allocated. That would make it more difficult to achieve the desired changes in practice.

The same applies to wider social problems that are partly related to the distribution of ownership and economic power. National governments can make substantial improvements through housing policy, social services and tax measures. But if some underlying causes are international, national measures alone cannot fully address them. International problems require international solutions.

As long as we try to combat the effects of international economic mechanisms exclusively at national level, we risk remaining focused on limiting the damage rather than addressing the causes.

That is why a newly balanced world requires international cooperation. Ideally, Western countries would begin together. They could agree on a common tax base, transparency about beneficial ownership, measures against tax avoidance, effective taxation of extreme personal wealth, and shared principles for distributing exceptional corporate profits among employees.

In this way, we can prevent countries from continuing to compete by offering ever-more favorable treatment to the wealthiest individuals and businesses. More importantly, it would create an opportunity to change not only the effects of our current economic rules, but their underlying mechanisms as well.

This will not be easy. International cooperation requires agreement among countries with different interests and political views. But major social changes have rarely been easy.

What matters most is that enough people first come to understand why such change may be necessary. Only when enough people in different countries share this new economic story does it become politically possible to change the international rules in practice. A better world therefore requires not only a new economic story, but also one that connects people across borders.

20. New Rules: What Can We Know Before Introducing Them?

A fundamentally different organization of our economy rightly raises questions. How high must a tax on extreme fortunes be to reduce wealth concentration structurally? How can we prevent entrepreneurs with illiquid shares from encountering cash-flow problems? How do we ensure that the sale of assets actually creates opportunities for new owners? And how can profit-sharing and international cooperation be implemented in practice?

There is not yet empirical evidence on the precise workings of my proposal. That is hardly surprising: this particular combination of rules has never been introduced in this form. Anyone proposing a fundamentally new economic game cannot show in advance the complete result of a game that has never been played.

But this does not mean we must act without knowledge. We can learn from existing wealth taxes, profit-sharing arrangements and international tax agreements. We can build economic models, compare scenarios and examine in advance the risks that may arise for investment, businesses, citizens and governments. Such knowledge is indispensable, but it cannot provide definitive proof of every consequence of a system that has not yet been tested.

Otherwise we would end up in a curious contradiction: demanding evidence from the past for a future we deliberately wish to organize differently. If we accepted only economic rules whose outcomes had already been proven, we would make fundamental innovation almost impossible.

That is not a license to introduce every new idea without scrutiny. On the contrary, precisely because the outcomes are uncertain, the proposed thresholds and percentages must remain open to criticism and research. Phased implementation, clear indicators, independent evaluation and the ability to make adjustments can help identify unintended consequences in time. We must also remain honest about what we do not yet know.

My proposal is therefore both a direction and an invitation to examine that direction critically. The annual 30 percent tax on wealth above ten million dollars and the sharing of at least half of corporate profits above five million dollars are concrete starting points for debate and further development. The precise implementation must be tested for effectiveness, fairness and economic sustainability.

History can teach us why existing economic rules may fall short, but it cannot tell us fully how a world will function under rules we have never applied before. The absence of complete certainty is no reason to stop thinking about a different world. It is a reason to examine new ideas carefully, transparently and with room for adjustment.

PART IV — A New, Balanced World

> *“A better world begins with the people who pass on and spread this new economic story.”*

21. The New, Balanced World

Let us now imagine that we actually succeed in making this new basic economic story a reality. That extreme personal fortunes can no longer grow without limit. That employees systematically share in exceptional corporate profits. That far more people become owners of homes, shares and businesses. That workers not only earn enough to pay their bills, but can also build wealth. That entrepreneurs can choose from a far larger number of financiers. That citizens become financially stronger. And that the returns from our shared economic development are distributed among more and more people.

What kind of society could that produce? I believe it would be a much healthier society. One with more financially independent citizens, more freedom of choice, more entrepreneurship, more opportunities for young people to build something, less extreme concentration of economic power and, hopefully, less social tension. People with sufficient financial security and a realistic prospect of a better future have a stronger foundation for trust in their society.

That does not mean all conflicts would disappear, nor that economic inequality would vanish completely. That is not necessary either. People differ in talent, ambitions, choices and circumstances. But there is a vast difference between a society in which some people own more than others and one in which a tiny group controls an ever-growing share of all economic assets.

My goal is not a world in which everyone is equally rich. My goal is a world in which as many people as possible *can become* wealthy, and in which nobody has to spend their entire life working solely to reinforce other people's economy of ownership.

22. The Next Step in Humanity's Evolution

This brings us back to the beginning of this essay: the evolution of the universe. Matter → Chemistry → Living cells → Intelligent brains → Language with stories and culture. For billions of years, the development of the universe was determined by physical, chemical and biological processes. But the emergence of human intelligence added a new possibility: the ability to think consciously about the world we live in and the world we want to create.

We are not merely the product of evolution. We have also become a life form capable of reflecting on the direction of its own cultural development. We can study our history. We can examine the consequences of our existing economic systems. We can recognize the mechanisms that upset the balance of our society. And we can decide to change them.

Not by changing the laws of nature, but by changing the human agreements on which our society rests. That may be humanity's most extraordinary characteristic. Together, we can develop a new story and then create a new reality. This brings us to the most important message of this essay.

23. A New, Balanced World Begins with a New Story

Our present world is based to a large extent on the economic story that personal wealth may, in principle, grow without limit. This story is so deeply embedded in our society that hardly anyone still asks whether it is really the wisest one. But if we understand that unlimited wealth growth can lead to ever-greater concentration of ownership and economic power, we can also ask ourselves whether we could develop a better system.

A system in which everyone retains the possibility of becoming rich. In which entrepreneurship is rewarded. In which people can become financially independent. But in which extreme concentrations of wealth are structurally counteracted. The aim would be not only for our total wealth to grow, but also for the number of people who benefit from that wealth to increase.

I believe this would be a fundamental transformation. From a world in which more and more ownership can end up in relatively few hands, to a world in which ownership is deliberately spread among more and more people. From an economy in which large groups work primarily to make ends meet, to one in which working also offers a genuine prospect of building wealth. From a system in which ownership can generate ever-more ownership, to a system in which ownership, opportunities and economic power are much more evenly distributed. From today's unstable world to a new, balanced one.

Of course, that transformation will not happen by itself. The proposal requires economic substantiation, international cooperation, political courage and further elaboration. But perhaps the first step is the most important: becoming aware of the basic economic story we currently believe in, and understanding that it is not an immutable law of nature. It is a human choice. And human choices can be changed.

A new economic game cannot be judged as though it had already been played in precisely the same form. That is why we must investigate the consequences as thoroughly as possible in advance, and continue to measure, learn and adjust during implementation.

Evolution has ultimately produced a life form capable not only of changing its environment, but also of consciously considering the world it wants to leave to future generations. Let us use that extraordinary ability. Not by repeatedly trying to repair the consequences of an unstable economic system, but by developing a new basic story in which a balanced distribution of wealth becomes a fundamental principle. A story in which we do not accept that ever-more ownership can accumulate without limit among ever-fewer people, but instead collectively strive for a world in which more and more people own something themselves.

More owners. Fewer extreme owners. More freedom of choice. Less concentrated power. And ultimately a healthier, happier and more stable society.

Perhaps that is the wisdom we can draw from the history of the universe: that humanity has become intelligent enough to recognize its own basic economic story, and could therefore also become intelligent enough to consciously choose a better one.

Our history as hunter-gatherers reminds us that humans need not only to solve individual problems, but also to understand the connections within their living world. Perhaps the next step in our cultural development lies in combining our enormous specialized knowledge with the wisdom to restore balance to the whole.

For if our present world has arisen partly because we collectively believe in a particular story, then by collectively coming to believe in a better story we can also create a better world. A new, balanced world.

From a New Story to a New Reality

The central idea of this essay is that people can change their shared reality by coming to believe in a new story. But that requires more than merely inventing and understanding the story. It must also be shared by more and more people.

That is why I founded the website www.superrichtax.com. On this website, people from around the world can anonymously indicate their support for the proposed super-rich tax.

The number of registered declarations of support is recorded by country. This allows us to follow how support for the new economic story spreads internationally. That matters because a fundamental transformation of our economic system requires international cooperation. Every registered expression of support shows that someone backs the proposal. The numbers are not a representative opinion poll, but they do provide insight into the initiative's spread.

I invite everyone who finds the ideas in this essay valuable to discuss and share them with others: with family, friends, colleagues and people in other countries. By exchanging ideas, asking questions and thinking together, new insights can emerge.

To make this discussion possible internationally, I want to make the essay available in as many languages as possible. Anyone who would like to receive it in another language can email info@superrichtax.com.

Perhaps a new, more balanced world does not begin with a major political decision, but with something much simpler: more and more people wondering whether our current economic rules really are the wisest possible ones.

For only when enough people can imagine a different reality does it become possible to create that reality together.

A new, balanced world begins with a new story.

Jean-Paul Fonteijn is the author of Extreme Wealth Should Be Taxed *and* Bring down the billionaires! *and the founder of superrichtax.com.*

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