

“A slap in the face of society” — Millionaires for Humanity respond to publication of the annual Forbes Rich list.

Millionaires for Humanity, a network of multi-millionaires, today described the publication of the Forbes Rich List as ‘a slap in the face of society’, and called for the introduction of a global wealth tax.

Speaking on behalf of Millionaires for Humanity initiative, Danish businessman and founder of the Initiative, Djaffar Shalchi said: **“The Forbes Rich List is a stark reminder of the obscenely unequal world in which we live. While most people around the globe have struggled to adapt and survive to the pandemic, many having lost their jobs; plunged deeper into poverty, those on the Forbes rich list have been able to sit back and watch their wealth soar.”**

He continues: **“It is an affront to humanity, an insult to the claim that we are all in this together, and a slap in the face to those of us who believe that we share this planet and its resources equally.”**

Millionaires for Humanity network, part of the Human Act Foundation, campaigns for the introduction of a global wealth tax to counter growing inequality and raise the funds necessary to fund the COVID-19 response, tackle the climate crisis, and fund the UN Sustainable Development goals.

Marlene Engelhorn, millionaire heiress and member of Millionaires for Humanity network said: **“The people on the List should recognise that excessive wealth is the other side of a coin called poverty. They are connected, you can't abolish one without the other. Rich people must be transparent about the power their wealth gives them, and how it helps them create the conditions in which they keep accumulating money. If they were really committed to doing something good beyond philanthropy, they could join us in campaigning for the introduction of a wealth tax system that redemocratises power by redistributing wealth.”**

Mr. Shalchi continued: **“The time for a wealth tax on people like me is long overdue. Inequality is bad for everyone. Even in the US, we are looking at the prospect of President Biden introducing a Billionaire tax. This would be an important step in the right direction”**

“As little as a 1% tax on the wealth of the world's top 1% richest people could easily raise as much as \$2 trillion a year- money that could be spent on health, education and other essential services,” he concluded.

For further information

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Notes to editor

1. Millionaires for Humanity is an initiative of Human Act Foundation. Human Act is based in Copenhagen, Denmark. Millionaires for Humanity is an international network of millionaires who campaign and advocate for their wealth, and the wealth of people like them, to be subject to a wealth tax. Members recognise the limitations of philanthropy and believe in the necessity of systemic change in the form of a progressive wealth tax to address inequality, fund the UN Sustainable Development Goals, fund the response to COVID-19, and address the climate crisis.
2. Djaffar Shalchi is the founder of Human Act, and a real estate entrepreneur in Denmark.
3. Marlene Engelhorn is Austrian and an heiress to a multi-million inheritance. She has pledged to give away 90% of her inheritance.