

Taxes

Today,
the top one-tenth of one percent
in America pay total taxes of about
3.2 percent of their net worth every year.

Meanwhile,
the 99.9 percent pay about 7.2 percent.
Think about that: Collectively, all those
teachers and waitresses and factory
workers and computer programmers
and small business owners are paying
total taxes at more than double the rate
of the thinnest slice at the top.

For the four hundred richest households in
America, the numbers are even more obscene.
They pay taxes at a lower rate than any
other group — including the poorest
10 percent of all Americans.

Elizabeth Warren, Persist [2021]