

DAVOS SIGN ON LETTER

FROM MILLIONAIRES AND BILLIONAIRES TO MILLIONAIRES AND BILLIONAIRES

Will you add your name to the enclosed open letter to be released at the World Economic Forum in Davos in late January?

DEADLINE TO SIGN: 5:00 PM EST WEDNESDAY, JANUARY 15, 2020

WHAT: Dozens of millionaires and billionaires from around the world are working with the Patriotic Millionaires, Human Act, and Oxfam International to circulate the enclosed 'open letter' regarding taxes and the crisis of social unrest and instability caused by rising income and wealth disparity around the world. We invite you to add your name to the letter and to join the call for tax reform both within national borders and through the international tax system to ensure higher receipts from the uber-wealthy and corporations.

The letter will be released publicly on Wednesday, January 22, 2020 during the World Economic Forum in Davos and will include a robust media campaign.

100+ SIGNERS FROM 9 COUNTRIES, including: Dr. Mo Ibrahim (Sudanese-British founder of telecommunications company Celtel and the Mo Ibrahim Foundation), Paul Polman (Dutch former CEO of Unilever), Nick Hanauer (American venture capitalist), Richard Curtis (British screenwriter and Director), Simon Pegg (British actor and screenwriter), Abigail Disney (American documentary filmmaker and member of the Disney Family), Bill Janeway (UK based American special limited partner of Warburg Pincus), Sir Stephen Tindall (New Zealander founder of The Warehouse Group), Chris Anderson (British founder of TED), Dick Smith AC (Australian Entrepreneur and Aviator), Julian Richer (British founder of Richer Sounds).

WHO CAN SIGN: Millionaires* and billionaires from every country around the world are invited to sign the letter. *For the purposes of this letter, we define 'millionaire' as someone with either \$1 million in annual income or \$5 million in assets.*

TO SIGN: Please email Dylan Dusseault, Director of International Outreach for the Patriotic Millionaires at dylan@patrioticmillionaires.org or call him at 202-446-0489.

For additional background, read the New Yorker feature article about the Patriotic Millionaires [HERE](#).

WHY: Over the last several decades, tax receipts from the ultra-wealthy and corporations have declined precipitously around the world. Wealthy global citizens have both a unique ability - and a profound responsibility - to engage in the fight for fairer taxes. This letter is an important step to help leverage their individual and collective influence to mitigate destabilizing levels of inequality around the world through taxes. Effectively addressing inequality will help ensure the global political will necessary to address the threat of climate change, which will be disastrous for everyone, including the rich.



DAVOS SIGN ON LETTER FAQs:

DO I HAVE TO JOIN ANYTHING TO PARTICIPATE?

No. You only have to sign the letter, there is no further obligation of either time or money.

WHAT IF I WANT TO GIVE MORE TIME?

Please circulate the letter among your peers and urge them to sign.

WHAT IF I WANT TO GIVE MONEY?

Please call the Patriotic Millionaires to discuss at 202-446-0489.

WHAT HAPPENS NEXT? WILL THERE BE A NEXT STEP?

Most likely yes, but at the moment we are focused on identifying like-minded people of wealth around the world to amplify “the problem.” We know there are those who are concerned as we are about the issue of inequality and the related issue of inadequate taxation. When we have completed this first step, we will invite the signers to participate in some formal discussion about next steps.

CIRCULATING ORGANIZATIONS INCLUDE:

Patriotic Millionaires: Proud “traitors to their class,” Patriotic Millionaires are high net worth Americans, business leaders, and investors who are united in their concern about the destabilizing concentration of wealth and power in America.

Contact: Dylan Dusseault, dylan@patrioticmillionaires.org

[READ THE NEW YORKER ARTICLE ON THE PATRIOTIC MILLIONAIRES HERE.](#)

Oxfam: Oxfam is a global organization working to end the injustice of poverty. They help people build better futures for themselves, hold the powerful accountable, and save lives in disasters.

Contact: Max Lawson max.lawson@oxfam.org

Human Act: Human Act is a worldwide development organization focused on demonstrating that poverty is not a natural state, and that global goods can be distributed for the global good.

Contact: Louise Heegaard lh@humanact.org



DAVOS SIGN ON LETTER

To Our Fellow Millionaires and Billionaires Across the Globe,

There are two kinds of wealthy people in the world: those who prefer taxes and those who prefer pitchforks. We, the undersigned, prefer taxes. And we believe that, upon reflection, you will as well.

For that reason, we urge you to step forward now - before it's too late - to demand higher and fairer taxes on millionaires and billionaires within your own countries and to help prevent individual and corporate tax avoidance and evasion through international tax reform efforts.

We make this request as members of the most privileged class of human beings ever to walk the earth.

Extreme, destabilizing inequality is growing across the globe. Today, there are more billionaires on earth than ever before, and they control more wealth than they ever have. Meanwhile, the incomes of the poorest half of humanity remain virtually unchanged.

In many nations, tensions caused by inequality have reached crisis levels. Low social trust and a pervasive sense of unfairness are diminishing basic social cohesion. This breakdown within nations exacerbates tensions between countries. The resulting dynamics guarantee that the global community will fail to adequately respond to the looming climate catastrophe. This will be disastrous for everyone, including millionaires and billionaires.

It is time for us to act. Despite vocal protests to the contrary, most reasonable people understand that philanthropy has always been, and always will be, an inadequate substitute for government investment. Taxes are the best and *only appropriate* way to ensure adequate investment in the things our societies need. Individuals who reject this truth pose a dual threat both to the climate and to democracy itself, as those seeking to avoid their tax responsibilities are often the same ones manipulating governments and democratic processes around the world for their own gain.

Globally over the last several decades, tax receipts from the ultra-wealthy and corporations have declined precipitously. In some nations, the wealthiest actually pay lower effective tax rates than those of modest means.

Many of the world's largest corporations abuse tax havens, some pay no tax at all. Internationally, tax avoidance and tax evasion have reached epidemic proportions. Studies show that, at the low end, at least \$8 trillion - close to 10% of the world's GDP - is hidden in tax havens.¹ A recent IMF study, estimates that 40% of foreign direct investment - about \$15 trillion - passes through "empty corporate shells" with "no real business activities."²

To be clear, **every** solution to this global crisis requires higher taxes on millionaires and billionaires like us. You can join us in accepting this simple fact, and then help us get on with the business of repairing our fractured world - including working together to advance effective tax systems within our respective countries and internationally - or you can refuse to be part of the solution and accept that if we fail, you will be to blame.

Please join us in this most essential fight.

Sincerely,

Your Fellow Millionaires and Billionaires

¹ Alstadsaeter, Johannesen, Zucman "Who Owns the Wealth in Tax Havens", 2017

² Damgaard, Elkjaer, and Johannesen "The Rise of Phantom Investments", 2019



SIGNERS

Chris Anderson (UK)
Cynda Collins Arsenault (US)
Franklin Arthur (US)
Severin M. Beliveau (US)
Mrs Jacqueline Boberg (US)
Richard W. Boberg (US)
Ron Carter (US)
Alexandra Coe (US)
James Colen (US)
Bill Collins (US)
Chuck Collins (US)
Richard Curtis (UK)
Alan S. Davis (US)
Pierce Delahunt (US)
David desJardins (US)
Abigail E. Disney (US)
Tim Disney (US)
John Driscoll (US)
Laren Edwards (US)
Stephen R. English (US)
Andrew M. Faulk MD (US)
Rick Feldman (US)
Jim Felich (US)
Charlie Fink (US)
Jonathan Fisher (US)
Patricia Foschi (US)
Blaine Garst (US)
Ellyn Gelson (US)
David Goldschmidt (US)
Robert E. Goldschmidt Ph.D (US)
Karen Grove (US)
Ron Guillot (US)
Catherine Gund (US)
Jeffrey Gural (US)
Robert Haines (US)
Nick Hanauer (US)
Christina Hansen (DE)
Sigrid Hansen (DE)
John Michael Hemmer (US)
Jerry Hirsch (US)
Wei-Hwa Huang (US)
Mo Ibrahim (UK)
Diane Isenberg (UK)

Ross Jackson (DK)
Bill Janeway (UK)
Frank H. Jernigan (US)
Craig Kaplan (US)
Rochelle Kaplan (US)
Dal LaMagna (US)
Michael Lambert (US)
Richard (Ted) LaRoche (US)
Alida Latham (US)
David Lee (US)
Becky Liebman (US)
Stephanie Taubman Low (US)
Ané Maro (DK)
Patricia A. Martone (US)
Richard Master (US)
Tom McDougal (US)
Marie T. McKellar (US)
Sherry McVickar (US)
Terence Meehan (US)
Dennis Mehiel (US)
Karen Mehiel (US)
Frans Meijer (NL)
Friedrike Merck (US)
Michael Nash (US)
Scott Nash (US)
John O'Farrell (US)
Bill Parks (US)
Gary Passon (US)
Frank Patitucci (US)
Morris Pearl (US)
Simon Pegg (UK)
Judy Pigott (US)
Michael Pine, MD (US)
Paul Polman (NL)
Stephen Prince (US)
Amelie Ratliff (US)
Richard Reed (UK)
Julian Richer (UK)
Sara Robinson (US)
Michael Rothman (US)
Jonathan Ruga (US)
Guy Saperstein (US)
Eric Schoenberg (US)

Antonis Schwarz (DE)
Stephen Segal (US)
Djaffar Shalchi (DK)
Stephen Silberstein (US)
Charles Simmons (US)
Daniel Simon (US)
Diane Meyer Simon (US)
David Slifka (US)
Dick Smith AC (AU)
Jeff Smulyan (US)
Ambassador Alan Solomont (US)
Karen Seal Stewart, Ph.D. (US)
Sandor Straus (US)
Arthur Strauss (US)
Ralph Suikat (DE)
Sir. Stephen Tindall
Andrew Tobias (US)
Sidney Topol (US)
Claire Trottier (CA)
Roy Ulrich (US)
Dale Walker (US)
Scott Wallace (US)
Christy Wallace (US)
Angie Wang (US)
Emma Warg (SE)
David Watson (US)
Diana Wege (US)
Peter Weinberger (US)
Irmgard Weise (DE)
Dr. Carol Winograd (US)
Professor Terry Winograd (US)
Bennet Yee (US)
Scott Young (US)
Amy Ziering (US)
Tal J Zlotnitsky (US)

