Millionaires for Humanity
Go beyond philanthropy
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WHO ARE MILLIONAIRES FOR HUMANITY?

• We are a growing international network of multimillionaires, united in our concern for the challenges the world and its people are facing.

• We go beyond philanthropy to work for systemic change.

• Our mission is to advocate for a 1% tax on people like us to help support the COVID-19 recovery, tackle poverty and climate change and achieve the UN Sustainable Development Goals.
WHY DID MILLIONAIRES FOR HUMANITY START?

We share a vision of a fair and sustainable world.

Billions of people remain trapped in poverty, without access to basic services. The COVID-19 crisis has greatly exacerbated these challenges setting back progress towards the Sustainable Development Goals. Inequality is widening, undermining social mobility and social cohesion.

The world has entered a critical juncture in which business as usual solutions are not enough. Driven by values of courage, equality and fairness, we recognise the urgency of now.

All of us who have come together as Millionaires for Humanity remain involved in philanthropy and are proud of the contribution that it makes. We see, however, the need to go beyond philanthropy: charity alone no matter how generous and how smart, is not enough.

* Source: Credit Suisse
1% WILL CHANGE THE WORLD

• Millionaires for Humanity advocates a **wealth tax of 1% on multimillionaires**, to support the COVID-19 recovery, tackle poverty and climate change and achieve the UN Sustainable Development Goals.

• Research by the UN Sustainable Development Solutions Network highlighted the **funding gap for the world to meet the Sustainable Development Goals** and the resources that a 1% wealth tax could raise to help enable this.

• Millionaires for Humanity aims to help **address this funding gap in partnership with all stakeholders**, such as the UN, governments, finance think tanks, and grassroots organisations.
WE PROPOSE A 1% WEALTH TAX IN EVERY COUNTRY, ALLOCATED TO ACHIEVING THE UN SDGs*

Challenges

- A billion people are living in poverty worldwide
- Climate change is undermining the ability to achieve sustainable development
- An additional $2-3 Trillion annually is needed to fund the SDGs
- Government resources across the world has been constrained because of the Covid-19 crisis
- Philanthropy alone is not enough
- An extremely unequal world is dangerous to everyone

Proposals

- A 1% wealth tax on millionaires to raise approx. $1.7 Trillion/year
- Governments to allocate these resources to achieving the UN Sustainable Development Goals
- Existing pooled funds have already demonstrated how to manage resources with professionalism and oversight
- These and similar pooled funds can enable the world to achieve the Sustainable Development Goals
- Governments with a wealth tax to cooperate w. each other to advocate for wealth tax in other countries

Every country to tax multimillionaires at 1% per year, allocated to achieving the UN SDGs*

* United Nations Sustainable Development Goals

1) E.g. the Global Fund to fight AIDS, TB and Malaria, COVAX Fund and The Global Alliance for Vaccines (GAVI)
PHILANTHROPY ALONE, NO MATTER HOW GENEROUS AND HOW SMART, IS NOT ENOUGH

SDG Financing GAP = $2.5-3 Trillion/Year

1% Tax on Wealth = $1.7 Trillion/Year

Official Development Aid = $462 Billion/Year

Philanthropic funding for development = $24 Billion/Year

1) Total wealth of 53 million people owning > $1 Million = $173.3 Trillion (Source: Credit-Suisse)
2) Source: OECD
THE SDGs, AGREED UPON BY WORLD LEADERS, AIM TO CREATE A BETTER AND FAIRER WORLD BY 2030

Background:

• In 2015, world leaders agreed to 17 Global Goals (officially known as the Sustainable Development Goals or SDGs).
• These goals have the power to create a better world by 2030, by ending poverty, fighting inequality and addressing the urgency of climate change.
• Guided by the goals, it is now up to governments, businesses, civil society and the general public to work together to build a better future for everyone.
• A persistent $2.5-3 trillion annual financing gap stands in the way of the Sustainable Development Goals.

The 17 UN Sustainable Development Goals:
1. No Poverty
2. Zero Hunger
3. Good Health and Wellbeing
4. Quality Education
5. Gender Equality
6. Clean Water and Sanitation
7. Affordable and Clean Energy
8. Decent Work and Economic Growth
9. Industry, Innovation and Infrastructure
10. Reduced Inequalities
11. Sustainable Cities and Communities
12. Responsible Consumption and Production
13. Climate Action
14. Conserve Life Below Water
15. Reverse deforestation & desertification
16. Peace, Justice and Strong Institutions
17. Partnerships for the Goals
EXAMPLE: HOW THE GLOBAL FUND WORKS

MONEY IS RAISED
The Global Fund raises and invest more than $4 billion/year. The money comes 92% from governments and 8% from the private sector and foundations.

INVESTMENT DECISIONS
A Country Coordinating Mechanism made up of people whose lives are affected, government and civil society meets and develops a plan.

OVERSIGHT IN ACTION

LOCAL EXPERTS IMPLEMENT
Local experts and partners use grant money to deliver programs. Impact is continuously monitored and evaluated.

REVIEW AND APPROVE
An independent panel of experts reviews the plan to determine if it will achieve results. Once finalised, it goes to the Global Fund’s Board for approval.

Source: https://www.theglobalfund.org/en/overview/
WHY ARE MILLIONAIRES FOR HUMANITY IMPORTANT?

A tax on multimillionaires is vital to overcome the impacts of the COVID-19 crisis, reduce inequality, and enable a fairer, more secure, and happier society. It is in everyone’s shared interest.

We experience that when we multimillionaires speak, decision-makers, media and the public listen, and so we are aware of our responsibility. When we speak out in support of a tax on people like us, we are amongst the most effective advocates for it.
HOW DO WE ADVOCATE?

- We use our voice to engage the media, the public and decision-makers
- We support expert research on effective solutions
- We work alongside allied organisations

As an independent network, we engage representatives from across political parties, to make the case for a 1% wealth tax on multimillionaires.
HOW IS THE WORK ADMINISTERED?

The most important work is carried out by us, the members, as a group of high-net-worth-individuals committed to going beyond philanthropy, advocating for the systemic change needed to meet the Sustainable Development Goals.

Our work is guided by an advisory board of international experts. Our secretariat is hosted by Human Act, a foundation based in Copenhagen and registered under Danish law, with a team based across the world.
HOW CAN I AS A MULTIMILLIONAIRE JOIN THE WORK?

Millionaires for Humanity have annual incomes of more than $1 million and/or net wealth of more than $2 million.

• By adding your voice, you *advocate for a 1% wealth tax on multimillionaires.*

• By being engaged, you *take part in the conversations and gatherings of the network,* be publicly acknowledged as a member of Millionaires for Humanity and help build it.

• Beyond engagement, you can be a proactive leader *by contributing new ideas and initiatives.*

Membership does not require any fee but *contributions are welcome to help strengthen and expand the network.*
WHAT IS IT LIKE TO BE A MEMBER?

- Be a pioneer, a role model within your community of peers
- Belong to a dynamic network of people who envision a fair and more equal world
- Add your unique voice to our collective influence, and amplify your ability to achieve ambitious goals that are larger and more complex than any one philanthropist can achieve alone
- Grow your outreach and your platform as you speak out for a better world
- Experience the world together through exposure and field trips to link up with people on the frontlines of change
TESTIMONIALS FROM SOME OF MILLIONAIRES FOR HUMANITY MEMBERS

Djaffar Shalchi
Denmark/Iran
I believe that people like me – the most privileged people to walk the Earth – have a moral and a human obligation to do our part and make sure no one is left behind.

Maria Ahlström-Bondestam
Finland
I do not believe in charity - a good heart alone will not change society. We need compassion and actions to create a better world for future generations”

Antonis Schwarz
Germany
Being a member of Millionaires for Humanity has been a transformative experience. We have to reverse the decades of deregulation and ensure a progressive taxation of wealth globally

Marlene Engelhorn
Austria
We need redistribution of wealth, land and power and we need this to be a transparent and democratic process – to me, this means: wealth taxes!
Ross Jackson  
Denmark/Canada  

*Increasing inequality in the world is destroying the cohesiveness and health of our global society.* Those of us who can afford to return some of our wealth to society should do so gladly.

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Ané Maro 
Denmark  

In my opinion, our great fortunes are not just ours. It is also society’s. We can keep large part of it for our children and grandchildren, but something else must happen.

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Ralph Suikat  
Germany  

I believe that being wealthy not only brings many opportunities and privileges, but also a responsibility for our social fabric. I firmly believe that democratically legitimised institutions are the best way to ensure fair distribution and prosperity for all. Taxing the wealthy is therefore an essential building block to achieve just that.

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Leonardo Turra  
Italy  

I want to make sure that I can hand over a better world for my children and grandchildren, and I believe that Millionaires for Humanity plays an important role to make this happen.
ENDORSEMENTS FROM SOME OF OUR CHAMPIONS

We rarely hear people among those with the highest incomes and fortunes request to be allowed to pay more taxes for the common good.

But that is what Millionaires for Humanity is all about. It is an appeal for compassion and solidarity. This is why the Millionaires for Humanity is such an extremely important initiative.

Mogens Lykketoft, President of the United Nations General Assembly (2015-2016)

We need a new tax - a progressive wealth tax - to strengthen the social contract and to reduce rampant inequality. Campaigns like Millionaires for Humanity are key to enabling this change.

Gabriel Zucman, Professor of Economics at the University of California, Berkeley, and upcoming Director of the EU Tax Observatory
ENDORSEMENTS FROM SOME OF OUR CHAMPIONS

For the world to meet the Sustainable Development Goals, we'll need quality universal services and fair taxation. This will require a greater contribution from the people who have prospered the most. It's a powerful message when even some of the wealthiest people are speaking out supporting the call for people like them to pay more.

Helen Clark, Former Prime Minister of New Zealand and United Nations Development Programme Administrator

It's time for wealth tax, it's the only thing that's fair, it's the only thing that will take some of this vast store of wealth that has unnaturally amassed among a handful of people and ensure that it benefits people who really need it. Therefore, we need people who are willing to stick up for the BIGGER thing which is other human beings and not for their own narrow self-interest, that's why Millionaires for Humanity is important.

Abigail Disney, Disney heiress, documentary film producer, philanthropist, and social activist.
IF I AM NOT A MULTIMILLIONIARE, HOW CAN I SUPPORT MILLIONAIRES FOR HUMANITY?

You can be a Supporter if you believe in the vision of Millionaires for Humanity. Supporters will be updated on the work of Millionaires for Humanity and invited to promote its calls to decision-makers and the public.

We also engage Champions, who are individuals or representatives of groups with major political or cultural influences to help amplify the work. Engagement is tailored for each Champion.
JOIN US!

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