

Does Economic Limitarianism Provide a Solution to the Climate Crisis?

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Abstract

This paper analyses the potential for economic limitarianism to be used as a means to address the current climate crisis. In discussing economic limitarianism, the paper references the concept Ingrid Robeyns proposed in a 2017 piece in order to tackle imbalances in political influence, as well as being an attempt to find the resources necessary to meet urgent unmet needs, of which climate change is one specific case, by limiting the amount of income and wealth that anyone can hold. This paper identifies the main reasons for climate change as being a result of that wealth, examining the role the wealthy play through both their direct consumption impact as well as their political influence that prevents solutions to the climate crisis from being imposed. In doing so, it is possible to identify how economic limitarianism can be directly employed as means to address the climate crisis through an effective and sustainable reduction in wealth.

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1. Introduction

The threat of climate change may potentially dominate future policy debates, with the importance of finding a sustainable solution only intensifying with each passing year.

One such solution, which this paper will promote, is economic limitarianism (also referred to as simply 'limitarianism'). This is a concept initially advanced by Ingrid Robeyns in 2017 with the intention of restricting the ability of the wealthy to influence the political process, as well as providing the resources necessary to tackle urgent societal needs. In this paper, I will advance limitarianism specifically as a policy that can prevent climate breakdown, not only by providing the necessary revenue to finance climate action, but by directly limiting the ability of the wealthy to maintain their current lifestyles. This is crucial because, as this paper will highlight, the primary source of environmental damage has come from the lifestyles of the wealthy. Thus, by preventing the excessive accumulation of wealth, it is possible for limitarianism to tackle the foundation on which the climate crisis has developed rather than simply providing the resources with which to curtail its impact. In this way, it is a more radical advancement of Robeyns' initial definition. However, before discussing how limitarianism can be utilised in relation to the climate crisis, the background to the concept must first be explored. In section 2, I will discuss the reasons Robeyns advances in favour of limitarianism and address some critiques that claim its success will be limited. Following this, section 3 will highlight why the wealth of the rich must be targeted, as it is their lifestyles which are causing the climate crisis, and their ability to influence politics that is preventing a solution. Section 4 will then discuss how limitarianism can be utilised for this purpose, specifically focusing on where, and how, to set the limit on wealth so as to provide an effective and sustainable reduction. Finally, section 5 will conclude. I aim to highlight the importance of placing an immediate and lasting restriction on wealth in order to avert climate catastrophe and, in

doing so, paving the way for limitarianism to be considered as the radical alternative that society needs.

2. Introducing Economic Limitarianism

Economic limitarianism is a relatively new concept, initially advanced by Ingrid Robeyns in 2017. In a similar vein to the poverty line, widely regarded as the standard minimum level of wealth any person should have, this concept asserts that there should be a 'riches line' which nobody rises above. The wealthiest have accumulated an increasing amount of wealth under current forms of redistribution, and this is only set to grow in future (Piketty, 2013). Robeyns' (2017) limitarianism proposal seeks to address this trend by effectively imposing a tax rate of 100 percent on income and wealth above a certain level. Whereas one could argue in favour of reducing wealth in order to curb inequality, this paper will focus primarily on its relevance to the climate crisis, as reducing wealth can be an effective method of decreasing current levels of pollution. However, before analysing why this is the case, it would be pertinent to first discuss Robeyns' key arguments in favour of limitarianism.

One reason Robeyns (2017) advances in favour of limitarianism is from a democratic point of view, as current levels of inequality enable those with the most wealth to have a greater influence on the political decision-making process. Greater wealth brings greater access to politics, evidenced by the fact that, over the course of negotiations between the European Union and the US over the Transatlantic Trade and Investment Partnership, over 90 percent of meetings the EU held were with corporate lobbyists (Hernandez, 2015). As political decisions are the driving force behind global action on

key policies, including climate change, this provides an ability to shape these policies in the favour of those with the resources to do so. However, influencing policies is not the only way democracy is undermined, as Christiano (2012) notes how wealth is often used to fund think tanks and media organisations who are responsible for shaping opinions in wider society. This gives the wealthy a great power to manipulate the minds and ideologies of the general public in a way that perpetuates current levels of wealth inequality (Piketty, 2020). Although, Volacu and Dumitru (2019) question the extent that limitarianism restricts this power, as those who are politically engaged will naturally spend more on influencing politics regardless of wealth. If their wealth were to be restricted, they could simply pool their resources with other likeminded people to ensure they maintain a heavy political investment. Whereas this is true to an extent, the ability to influence politics will be more equal across society as the distribution of wealth will become less severe (Timmer, 2019). There may be many who currently have a desire to get involved but simply cannot compete with the resources of the wealthy, and are excluded from the political process as a result. In any case, a wealth cap will inevitably limit the ease with which the wealthy can currently interfere. Of course, this needs to be supplemented by other initiatives, such as reforms to campaign finance and political donations so that there is a limit on what one can receive from any individual or business interest. Thus, whereas limitarianism alone may not completely eradicate the imbalance in political influence, it is undoubtedly a positive step towards a more equitable politics and should not be dismissed on these grounds. It is important to note here the limited critiques that have been developed against limitarianism to date, largely due to its relatively recent emergence. As a result, Volacu and Dumitru (2019) will be heavily leaned upon as the main challenge to Robeyns' proposals.

Another avenue in which Volacu and Dumitru (2019) have critiqued limitarianism is through its negative incentive effects. This argument centres around the idea that 'strong limitarianism' (Robeyns' (2019) proposal of taxing wealth above the limit at 100 percent) will not maximise revenue collection as it disincentivizes the productive output of the wealthiest due to its confiscatory nature. If this were the case, one would expect countries with high tax rates to be associated with lower productivity and, ultimately, lower rates of growth. Yet, Piketty (2013) highlights that the wealthiest and most productive countries tend to have the highest tax rates, so it is not a given that limitarianism will be an impediment to productive activity. To understand more clearly how mechanisms can be put in place to prevent negative incentives, it is useful to discuss the example of inheritance tax. McCaffery (2000) argues that there is little motive to increase productivity when a limitarian tax would restrict the inheritance that can be passed to future generations. However, being soft on first-generation transfers would incentivise productivity as it allows a greater inheritance to be passed on for one generation (Timmer, 2019). Progressive inheritance taxes maintain the incentive to be productive, whilst also restricting the amount of wealth that can be passed through the generations. There is precedent for this idea, with Irving Fisher (1919) discussing the possibility of a progressive inheritance tax that reaches 100 percent if passed on for three generations. Thus, there are various measures that can be implemented to avoid a severe cut-off point and limit any negative incentive effects.

Before progressing any further, it is important to address a further point regarding negative incentives. If a country limits the amount of wealth anyone can possess, one may argue that the presence of negative incentives in this case will be strong enough to cause the rich to emigrate in substantial numbers. As this would evidently have a

significant impact on the effectiveness of limitarianism, it is important to issue a proper rebuttal. First of all, Young (2017) questions the extent to which the richest leave their home country, regardless of the tax structure, as the source of their wealth tends to be tied to this base. The Forbes rich list appears to support this analysis, with 84 percent of those published on the list still living in the country of their birth, and only 5 percent emigrating after attaining high levels of wealth (ibid). Similarly, Piketty (2013) finds claims of a mass exodus unrealistic as, for example, the sheer size and number of opportunities available in a major economy like the USA will be enough to prevent the wealthy from choosing to flee, even with a wealth cap. Even if these proposals did incite some to emigrate, there are mechanisms that can reduce both the appeal and the feasibility of doing so. Central to recent wealth tax proposals put forward in the USA by Saez and Zucman (2019) is the fact that US citizens are taxed wherever they live. Consequently, one must relinquish their US citizenship in order to avoid any large national taxes. To reduce the attractiveness of this option, Saez and Zucman proposed expanding on the current exit tax, charging a 40 percent fee on anyone worth more than \$50million who renounces their citizenship (Warren, 2019). However, it is evident that the largest economies have the greatest means to act and, as such, the success of limitarianism relies on the most powerful actors taking the first steps. In this regard, one can refer to Caney's (2014) 'Power/Responsibility Principle', where those with the greatest power to create change must be given the responsibility to do so.

This principle can also be applied in relation to Robeyns' (2017) second argument in favour of limitarianism, namely that of urgent unmet needs. This refers to situations where global collective action is needed, with these issues requiring a greater moral urgency than the desires of the wealthy. In addition to collective action problems, urgent

unmet needs could also refer to the importance of addressing extreme global poverty and situations where people are suffering from local or global disadvantages. Both of these are attempts to significantly improve the lives of the disadvantaged, either by removing them from poverty or by providing them with the resources to fully flourish in life. In either of these cases, it is reasonable to use the wealth of those with the greatest means to pay in order to meet these needs. Climate change can be considered as a further example of urgent unmet needs, where policymakers will be able to enact climate-friendly policies by using the revenues gained from taxing wealth. However, the ability to pay is not the only justification Caney (2014) finds in favour of taxing wealth. If one starts from the basis that the main objective of environmental policy is to prevent climate breakdown and the harm it will cause, then the optimal solution is the one which is most effective in preventing that harm from materialising. Analysing the lives of the wealthy will highlight the inordinate environmental impact that they are responsible for and, therefore, justifying limitarianism on the grounds of avoiding the harm that this will cause. This will be the focus of the next section.

3. Analysing Carbon Inequality

Before developing solutions to deal with climate change it is important to first understand who, or what, is responsible for most of the environmental damage. In this section the focus will be on 'carbon inequality', a term used by Kenner (2019) to describe how the richest in society are disproportionately responsible for the climate crisis. First, it is necessary to analyse the direct impact the lives of the wealthy have on the climate. Following this, it is also crucial to discuss how excess wealth provides the resources

needed to influence the political process and, ultimately, hamper the ability for legislators to implement policies that effectively address the climate crisis.

3.1. The direct climate impact of wealth

The Earth cannot cope with the current lifestyles of its inhabitants, as some of the richest nations live in a fashion that would require the resources of four planets (Global Footprint Network, 2015). Whereas Raworth (2018) notes that the primary reason for this resource-intensive approach has been to feed the lifestyles of these high-income countries, it would be a mistake to analyse emissions by country as this neglects the inordinate role of a wealthy few. The highest emitting activity for any individual is flying yet, as Kenner (2019) argues, it would require thousands of long-haul flights for one to reach the same level of annual emissions that CEOs of several large companies are responsible for. Thus, the focus must be placed on those with the greatest wealth, as there are multiple studies which expose it as being the most important determinant of environmental impact (Oxfam, 2015; Nassén, 2015; Barrett et al, 2019). Tabi (2013) finds that this effect occurs regardless of intentions, as even those with positive environmental stances still tend to emit more simply as a consequence of their increased wealth. This can partially be explained by structural factors that naturally lead to higher emissions for those with higher incomes because, for example, they are more likely to live in a larger house that requires more heating and electricity. This represents how the wealthy inherently lead lifestyles that result in higher emissions, as they have a greater ability to consume. The disparity in consumption between the richest and the rest is stark, with the wealthiest fifth of the population consuming over 80 percent of global output (Rees and Weestra, 2003; Kennedy et al, 2014). It is the excessive consumption of the wealthy that Oxfam (2015) found to be the principal reason why they have a

greater environmental impact than the rest of the population, with the carbon footprint of the richest 1 percent being 175 times that of the poorest 10 percent.

The excessive consumption of the wealthy originates from the desire to buy and use luxury products in order to signal a certain status, or what Veblen (1899) refers to as 'conspicuous consumption'. This desire is prevalent throughout the income distribution, as Stiglitz (2012) demonstrates how those who are not in the top 1 percent are increasingly trying to lead extravagant lifestyles in order to imitate the luxurious lives of the elite. Yet this highlights the problem with wealth accumulation being central to the motivations of society, as those with wealth have an incentive to display their riches as a sign of their apparent success. With great wealth comes a great power over what one can afford to consume, enabling the wealthy to, for example, use luxurious forms of transport as a way of signalling their elite status. This is evidenced by the fact that not only are the wealthiest in society more likely to fly, but they also travel by private jets that typically use as much fuel in one tank as a small African town might use in an entire year (Monbiot, 2019). The disparity between the richest and the rest is exemplified by the fact that the entire population of Burundi, roughly 11 million people, generates only 45 percent of the emissions produced by private jets in the US alone (Barrett et al, 2019). Given this behaviour, it is of little surprise that humanity has now entered the Anthropocene – the first geological time period to be driven primarily by human activity (Raworth, 2018). Malm (2016) argues that the Anthropocene is a misnomer, as it is not humanity per se that has driven the changes in planetary conditions but the modern capitalist system and the excesses it encourages. Instead, it should be referred to as the 'Capitalocene' to properly reflect that the responsibility lies with the system of wealth accumulation and its consequences.

The value that society places on wealth creates a desire to seek ever-expanding riches, not necessarily because it is needed, but because that is what the system is designed for. This represents what Fisher (2009, pp.19) refers to as the 'growth fetish' of capitalism, the desire to accumulate profits and wealth above all else, that makes capitalism inherently opposed to sustainability. In this context, investors will continue to favour financing the fossil fuel industries over environmental technologies, regardless of their environmental impact, as they provide higher returns on their investment (Raval, 2018). This helps to explain why the economy remains heavily reliant on fossil fuels despite government warnings about the dangers of climate change since the early 1990s (Kenner, 2019). The fossil fuel industry has spent vast sums of money influencing the political process in order to maintain their relevance, highlighting one avenue through which the wealthy have prevented solutions to the climate crisis from being implemented.

3.2. Political influence

Given the impact of fossil fuels on the environment, one would expect governments to have taken extensive action to prevent their continued use. However, the extraction of fossil fuels played a pivotal role in generating the economic growth that has enabled the wealthiest to make their fortunes (Raworth, 2018). As a result, the wealthy have an interest in influencing the political process so as to protect the fossil fuel industry and the returns it generates. The size of this political influence cannot be understated as, in the US alone, fossil fuel lobbyists have outspent environmental groups by a scale of 10:1 (Sarkar, 2020). Raworth (2018) notes how these expenditures provide the wealthy with an ability to reshape the rules of the economy for their own benefit, evidenced by the fact that the average annual subsidy given to oil and gas companies between 1918 and 2009

was \$4.86billion, compared to \$0.37billion for renewable energies since they became more politically prominent in the 1990s (Pfund and Healey, 2011). The relationship between political influence and wealth is circular, as the resources spent on lobbying grant access to the subsidies that help maintain the profitability of fossil fuels, thereby providing the resources to keep lobbying. Thus, the cycle endures.

Subsidies enable fossil fuels to remain profitable but, crucially, the industry must avoid environmental legislation that could threaten their very existence, as it would force fossil fuel companies to change their behaviour or pay substantial fines (Kenner, 2019). Therefore, it is in their interests to support politicians who will impede any change in the status quo, or any further advancement in environmental policy. This is evidenced by the \$250,000 donation made by the CEO of the Dakota Access Pipeline for the inauguration of President Trump (Federal Election Commission, 2017), who would later pull out of the Paris Climate Accord (Trump, 2017), delaying any global solutions that would restrict the practices of fossil fuels. The US case is particularly revealing, as there is a growing literature on the influence of private money in the American political process (Hacker and Pierson, 2010; Schlozman et al, 2013). Whereas this money can be used to protect pollutant industries, it is also used by the wealthy to prevent any government policies that may curb their riches. For example, turning to Europe, the government of Luxembourg agreed to allow a number of large companies to pay tax below the official rates following a series of private meetings (Piketty, 2020). These policies allow the wealthy to keep an even larger share of their riches and, therefore, continue to pollute on an excessive scale. Even when policymakers claim to be attempting to deal with the climate crisis, the influence of wealthy interests renders their policies redundant, made clear by the recent case of President Macron in France and his proposed environmental policy. The French

government increased the carbon tax, predominantly affecting the least well-off in society, but did not put the revenues entirely towards financing climate action. Instead, a substantial portion went towards tax cuts that benefited the wealthy, and the abolition of the French wealth tax. Not only does this fail to address the root cause of climate change, but it actively exacerbates the ecological crisis by giving the wealthy greater riches with which to pollute. In using this example, Piketty (2020) highlighted the importance of maintaining fiscal justice at the core of environmental policies, as otherwise they will be doomed to failure.

If the wealthy maintain their influence, it is likely that they will continue to shape the policy platforms of governments and have the power to dictate the environmental agenda. Yet, in the climate context, this power has severe consequences, with Nader (1972, pp.1) noting how the inequitable influence of the wealthy had created a situation where “never before have so few... had the power of life and death over so many...”. Therefore, it is towards the wealthiest few where action must now be targeted. This can be done by limiting the amount of wealth they hold, and therefore the ecological damage they can inflict, but also in reorienting the ambitions of society so that the desire for great riches does not return. The next section will show how economic limitarianism can be utilised for both of these purposes.

4. Using Economic Limitarianism to Address Carbon Inequality

Having looked at the inordinate contribution of the rich towards climate change, it is now necessary to discuss how economic limitarianism will provide both an effective and sustainable solution to the climate crisis. It is through this second mechanism that

ultimately limitarianism will have lasting success – by fundamentally reorienting society’s ambitions away from profit and wealth accumulation, the incentives to return to the current status quo will be greatly diminished. However, it is important to first ensure that the limitarianism solution will be effective. This is a crucial task that must be at the forefront of any conversations around where, and how, the riches line should be set.

Setting an effective limit on wealth is fundamental to the success of limitarianism, as it must ensure wealth is reduced by enough to stabilise the climate. For Robeyns (2017, pp.2), the line should be set where one has the resources necessary to achieve a ‘fully flourishing life’. However, this is a subjective viewpoint which will be hard to define, leaving open the potential for the limit to be exaggerated by those with a vested interest in keeping it artificially high. Instead, it is vitally important to impose objective targets which have some grounding in scientific and economic analysis. One potential solution in this regard is Raworth’s (2018) ‘doughnut’ analysis, defining a safe space for humanity to live between an upper and lower boundary. The upper boundary represents an ecological ceiling, with target levels of air pollution and biodiversity loss, for example, that cannot be breached. By setting these as objective targets for policymakers to adhere to, it is possible to deduce maximum levels of emissions and wealth which are necessary to meet these targets (Piketty, 2020). One further advantage to the ‘doughnut’ is that it provides a lower boundary too, at the minimum requirement for levels of education and healthcare, for example, that would enable everyone to lead a good life. Thus, it simultaneously monitors the activity of the wealthiest and the poorest, as well as providing a possible range for policy between the upper and lower boundaries, allowing certain countries to set different targets. This potential for some autonomy and scope for debate will be important in gaining the acceptance of both politicians and the general

public. There certainly will be a debate that must be had around the correct position to set the riches line, and further research on this issue will be key in ensuring its continued success. However, regardless of where the line is set within the boundaries of the doughnut, it must be an absolute threshold. Ben-Shahar (2019) proposed a relative threshold where, for example, the richest would not be permitted resources in excess of one hundred times the poorest members of society. Whereas this may reduce inequality, it ultimately will not provide a meaningful reduction in wealth as it does not stop one from continuing to accumulate excessive riches. Thus, from a climate perspective, a relative threshold is wholly inadequate.

In the same vein as critiques put forward by Volacu and Dumitru (2019), proponents of a relative threshold argue that strong limitarianism does not maximise revenue collection (Ben-Shahar, 2019). Therefore, it would not be the most effective way of tackling the climate crisis, as it takes away revenues that could be used for climate-friendly initiatives undertaken by either the state or by wealthy philanthropists. Having shown in section 2 that limitarianism does not necessarily reduce revenue collection for the state, it is important to now address the philanthropic argument. First of all, this neglects the fact that an absolute threshold does not stop the rich from doing good with their wealth. It will remain possible to donate some of their considerable wealth to good causes, even pooling their resources to help tackle climate change if they desired. It is also not always the case that the philanthropy of the rich is devoted to the good causes that one may expect, with Reich (2018) noting that only about a fifth of US philanthropy is directed towards helping the poor. Whereas many billionaires will have charitable endeavours that can undoubtedly be used for social good, they are often a vehicle for influencing politics. Reich (2018) argues that this political influence enables a perpetual

exercise of unaccountable power, a power used to maintain the status quo and cover for their malpractice and exploitation (Rhodes and Bloom, 2018). In the context of climate change, this power allows pollutant activity to continue unchallenged. The fact that the US leads the world in charity whilst also being the second largest contributor to climate change is evidence that society cannot rely on philanthropy as a way of preventing climate breakdown (Luce, 2018; Ritchie and Roser, 2020). Wealthy philanthropists tend to combine a “rapacious pursuit of profits with the rhetoric of ecological concern and social responsibility” (Fisher, 2009, pp.27), yet it is this pursuit of profit and wealth accumulation that has created the ecological crisis. It is here, through its challenge of the pursuit of wealth, that limitarianism will provide the sustainable solution that is necessary.

In order to see why a limitarian solution is necessary, it is sufficient to make one final note on the inadequacy of relying on philanthropy as a means of addressing the climate crisis. At a recent conference convened by the rich, at which the intention was to discuss the climate crisis and its potential solutions, the wealthy attendees arrived in a fleet of private jets and megayachts (Monbiot, 2019). As Fisher (2009, pp.68) notes, the vices of the wealthy are engendered by the structure of wealth accumulation within capitalism, and these vices will reproduce themselves for as long as the structure remains intact. Therefore, it is crucial for limitarianism to disrupt the status quo. To rely on the good will of the wealthy within the current structure is ineffective, particularly as greater wealth brings with it a reduction in empathy and compassion (Warner, 2010). Consequently, there is far less urgency among the wealthy to address environmental needs, exacerbated by the fact that they are the ones who will be hurt the least, and the last, by climate change (Carrington, 2019). By reducing the polarisation of wealth, limitarianism will naturally create a more egalitarian society. Keynes (2009) recognised that moving

away from the profit motive, the desire to accumulate wealth above all else, will bring a change in our moral code. This, ultimately, is the final ambition of limitarianism: to create a society that strives for private sufficiency, but public luxury (Monbiot, 2019). One may question the potential of what is essentially just a tax to achieve such ambitions but, as Piketty (2020) made clear, tax is both the principle instrument for mobilising the resources needed for common political projects, as well as being a way to define the norms and expectations regarding what is societally possible. Thus, taxes provide policymakers with an incredibly powerful tool with which they can transform the imaginations of society as to what is deemed normal and acceptable.

Climate change will inevitably force this transformation to occur rapidly, as the inadequacy of contemporary policies will quickly become clear. For example, current environmental taxes are insufficient in dealing with climate change as the rich can afford to simply pay the tax and continue to pollute (Kenner, 2019). As Piketty (2020) notes, history is rich with the interaction between events and ideology, with crises occurring that pave the way for a new order to emerge. However, the shape of this new landscape ultimately depends on the ideological climate that exists at the time. Therefore, it is crucial that there are clearly stated alternatives to the status quo in place, rather than overthrowing the system with little thought as to what might come next. Policymakers will be searching for radical alternatives and, in this context, it is remarkable how quickly the radical becomes not only feasible but desirable (Raworth, 2018). To consider a historical example, one can note the wealth tax proposals of Huey Long, a Democratic Senator in the United States, who proposed a progressive tax in the 1930s that would reach 100 percent on wealth above \$50million. Long's policy platform was popular, with several million followers (United States Senate, 2020), but deemed too radical for mainstream

implementation. Yet, with the change in the ideological climate that occurred following the Second World War, marginal income tax rates in the Western World reached highs of more than 90 percent for those on the highest incomes (Our World in Data, 2014). Contemporary trends appear to be following a similar path, with growing inequality leading to proposals to curb wealth, even by as much as 90 percent, both gaining in popularity and entering mainstream political consciousness, broadening the scope of what is deemed possible (White, 2019; Piketty, 2020). Obviously, one would hope that a tragedy on the scale of the Second World War is not necessary to bring about a similar transformation today. Yet, as Monbiot (2019) argues, the pursuit of wealth is a formula for mass destitution. Economic limitarianism can enable society to avoid this fate by providing both an effective and sustainable solution to the climate crisis.

5. Conclusion

This paper has demonstrated how economic limitarianism can be utilised effectively as a means to address the climate crisis. By exploring the theory behind limitarianism, it was possible to understand how it can be useful in limiting the political influence of the wealthy, as well as providing the revenues necessary to finance environmental policies. Although some have argued that limitarianism is not an effective way to maximise revenue, there is little evidence in favour of this claim. However, this paper advances beyond the argument surrounding revenues, instead claiming that wealth must be limited because it is wealth itself that causes excessive ecological damage. The wealthy are overwhelmingly responsible for climate change due to their desire for profit and wealth accumulation, encouraging them to follow lifestyles that are incredibly damaging for the planet. In order to maintain the status quo, those with great riches invest heavily in the

political process to prevent any government action that will curb their wealth, and therefore the activities that they engage in. By imposing a ceiling on wealth, limitarianism can contribute towards a more democratic political process and, ultimately, a more egalitarian society that does not revolve around wealth accumulation at its core. It is through the reduction in wealth, and the removal of the desire for perpetual wealth accumulation, that limitarianism will have a lasting effect. It is important, however, to reflect on the need for future research. The exact level at which boundaries on wealth will be set is an important debate and, although this paper has proposed potential measures which can be utilised in this regard, there is still much work to be done in order to reach a consensus on where the riches line will be at its most effective. Further study must also be undertaken surrounding the required legislation, as it will be crucial to avoid any exemptions that may encourage the transfer of wealth to areas outside the scope of the tax. One may believe it is utopian to expect such radical measures to be enforced now, or indeed ever. However, I believe that this paper has highlighted the urgent need for a policy that explicitly targets wealth, and limitarianism will build on the proposals which are already gaining in prominence and, crucially, popularity amongst the public. There is still progress to be made, but events may force radical solutions upon even the most unwilling. Given the inordinate ecological impact of the wealthy, it is vital that limitarianism becomes the radical solution that policymakers seek.

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