

Why economic rights matter as much as democratic rights

by FRANK STRONACH

A month ago, some of the richest and most powerful people on the planet gathered in Davos, Switzerland, for the World Economic Forum.

The annual conference has come under increased fire the last few years from people who feel that wealthy elites are developing and promoting policies that benefit them at the expense of everyone else.

We've come a long way from the days of tribal chiefs, absolute monarchies and autocrats. But make no mistake: the world is still ruled by powerful political structures ? and people ? who want to entrench their power and privilege while regulating and controlling the lives of others.

Historically, working and middle class people have had to fight tooth and nail to defend their liberties and freedoms against the control wielded by the rich and powerful. These rights are today entrenched in democratic charters such as the US Bill of Rights and the Canadian Charter of Rights and Freedoms.

But what about our economic rights and freedoms? Who protects these interests from the overreach of the rich and powerful?

This, for me, is one of the most powerful arguments for why our society needs an economic charter of rights, a concept I've advocated this past year.

Take taxes, for example. At its core, taxation is all about the state seizing a portion of the wealth earned by its citizens.

In a progressive tax system like ours, the rich are taxed at much higher rates. But the reality is, they often pay far less because of loopholes, deductions, write-offs and countless other avoidance schemes that high-priced lawyers and accountants use to lower their wealthy clients' tax bill.

It might not be fair ? but it's completely legal. Essentially, the game is rigged in favour of the rich and other powerful special interests, including big business.

Large corporations have lobbying clout, an army of lawyers and the financial resources to navigate and take advantage of our convoluted, overly complex tax system. Small businesses, on the other hand, get crushed by the time and money they're required to spend in order to follow murky tax laws and make tax filings.

Small business owners also have to routinely wrestle with a tangle of regulations that keeps them tied up in knots all the time ? again, without the extensive financial, legal and accounting resources and expertise that large, well-connected corporations have at their disposal.

This is where an economic charter of rights can level the playing field.

One of the seven key principles in the charter I'm proposing would require government to simplify our tax system by making it easy to understand, clear-cut and fair, with no loopholes and deductions for the rich and special interests. The charter would also force governments to cut the slew of needless regulations that harm small businesses far more than large corporations.

The charter would make life a lot easier for most Canadians and small business owners. It would also be much fairer. But most of all, it would revive and regenerate our economy by giving millions of everyday Canadians a shot at boosting their income and wealth.

For the past several months I've been regularly meeting with small business owners and concerned citizens, and they've been extremely receptive to the notion of an economic charter. These Canadians are eager to back a grassroots movement called "Regenerate Canada". To learn more, visit: www.economiccharter.ca.

Democratic charters protect the democratic rights Canadians have come to cherish.

Economic charters will do the same: they will for the first time ever constitutionally protect and promote the economic interests of Canada's workers and small business owners.

Author Bio

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