

# Wealth, Power, and Democracy: A Political Agenda to Rein in Extreme Wealth



**Date:** Wednesday, October 15th, 2025

**Time:** 3.00pm – 5.30pm (ET)

**Location:** Online

**Duration:** 150 minutes

**Format:** High-Level Interactive Panels

## **Purpose**

Examine the interlinkages between extreme wealth concentration and democratic erosion while showcasing concrete political processes that can deliver results for taxing the super-rich. Demonstrate how progressive taxation serves as both a tool for fiscal justice and a mechanism to protect democratic institutions from the corrosive influence of concentrated economic power.

## **Background**

In an era of unprecedented wealth concentration, the combined threat of inequality and democratic backsliding has reached critical levels. Billionaires increasingly use their economic power to dominate public discourse, control social media platforms, and fuel political polarization. Their growing interference in elections and democratic institutions undermines governance itself, allowing a tiny elite to rewrite rules in their favor. This poses a serious systemic risk to global economic, social and political progress.

Coordinated political action on taxation of high-net-worth individuals (HNWIs) has never been more urgent or achievable, and momentum is building.

Brazil and Spain recently launched the Sevilla Platform for Action on effective taxation of the super-rich during the Seville IV Finance For Development international conference. Under the “Democracy forever” summit in July 2025, the head of states of Brazil, Spain, Chile, Colombia and Uruguay have expressed support for this initiative that promotes and facilitates the establishment of a progressive and fair taxation.

The G20 Presidency of South Africa recently launched the “Extraordinary Committee of Independent Experts to combat extreme wealth inequality” chaired by Joseph Stiglitz – which will deliver the first ever-report on global inequality to G20 leaders in November.

## AGENDA - WEDNESDAY OCTOBER 15, 2025

|              |                                                                                                                                                                                                                                                                                                                                                    |
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| 3:00-3:05PM  | <b>Opening remarks</b><br><b>Alvin Mosioma</b> , Open Society Foundations                                                                                                                                                                                                                                                                          |
| 3:05-3:30 PM | <b>Extreme wealth: a global problem</b><br><b>Mehdi Jomaa</b> , Former Prime Minister of Tunisia & Club de Madrid member<br><b>Erica Payne</b> , Patriotic Millionaires                                                                                                                                                                            |
| 3:30-4:00 PM | <b>Strategic discussion - Role of civil society and multilateral institutions in tackling extreme wealth concentration</b><br><b>Ishmael Zulu</b> , Tax Justice Network Africa<br><b>Susana Ruiz</b> , Oxfam<br><b>William Maloney</b> , World Bank<br><b>Thomas Beloe</b> , UNDP<br><b>Moderator: Tommaso Faccio</b> , ICRICT Head of Secretariat |
| 4:00-4:10 PM | <b>Keynote - Brazil: taxing the super-rich, a national and global agenda</b><br><b>Tatiana Rosito</b> , Secretary of International Affairs - Minister of Finance of Brazil                                                                                                                                                                         |
| 4:10-4:30 PM | <b>Coffee break</b>                                                                                                                                                                                                                                                                                                                                |
| 4:30-5:25 PM | <b>Ministerial panel: Wealth, Power, Democracy - Current geopolitical landscape and opportunities</b><br><b>Joseph Stiglitz</b> , ICRICT Co-Chair<br><b>Carlos Cuerpo</b> , Minister of Economy, Trade and Business of Spain<br><b>Nicolás Grau</b> , Minister of Finance of Chile<br><b>Moderator: TBC</b>                                        |
| 5:25-5:30 PM | <b>Concluding Remarks</b><br><b>Matthias Jobelius</b> , Friedrich Ebert Stiftung                                                                                                                                                                                                                                                                   |