

Pope Francis rejects tax cuts for the wealthy



Vatican City, February 9 (RHC)-- Pope Francis has criticized the practice of tax cuts for the rich in the name of "investment and development," calling it a "structure of sin" at the seminar set up by the Pontifical Academy for Social Sciences.

He lamented the fact that "billions of dollars" end up in tax haven accounts" instead of funding "healthcare and education," something that in his own words impede "the possibility of the dignified and sustained development of all social agents."

"Poverty, discrimination, climate change, the globalization of indifference and the exploitation of human beings all prevent the flourishing of millions of children," he said.

Eradicating poverty has been a recurrent topic in Francis' pontificate. The head of the Catholic Church once more emphasized that poverty is rising around the world; however, it is a solvable problem: "There is no determinism that condemns us to universal inequity. Let me repeat: we are not condemned to universal inequity."

Though the Pope spoke of the dangers of "extreme poverty" in his economic speech, reports suggest that extreme poverty is falling every year around the globe, Russia Today reported.

Still, a higher tax rate for wealthier individuals is a popular idea with some parties in both the U.S. and the United Kingdom, and the gap between rich and poor is indeed widening. A recent Oxfam report indicated the wealthiest one percent of the world's population has twice as much wealth as the remaining 90 percent or 6.9 billion people.

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