After making the foregoing allowances, I divide the proceeds of the remaining taxes proportionately between the middle classes and the rich in proportion to their percentage of the population. The result shows that each class pays about one-third of the taxes of the Nation, and not according to its total wealth. If anything, I have over-estimated the contribution of the rich and under-estimated that of the middle class.

Now, this taxation, if taken in proportion to the wealth per head of the three classes, works out proportionately thus :

We have—

    (a) One rich man worth so many units of wealth of £70 each.

    (b) For every such rich man ten middle-class men worth the same number of units of £3 each.

    (c) Ninety poor men worth the same number of units of 3d. each.

Of every £1 of taxation levied by the Nation—

    (a) The rich man pays 6s. 8d.

    (b) The ten middle-class men pay 6s. 8d., or at the rate of 8d. apiece.

    (c) The 90 poor men pay 6s. 8d., or at the rate of 7/8ths of a penny apiece.

Therefore—

    (a) The rich man pays at the rate of 1/210th of his unit of wealth.

    (b) The middle-class man pays at the rate of 1/90 of his unit.

    (c) The poor man pays at the rate of 7/24ths, or nearly 1/3rd of his unit.