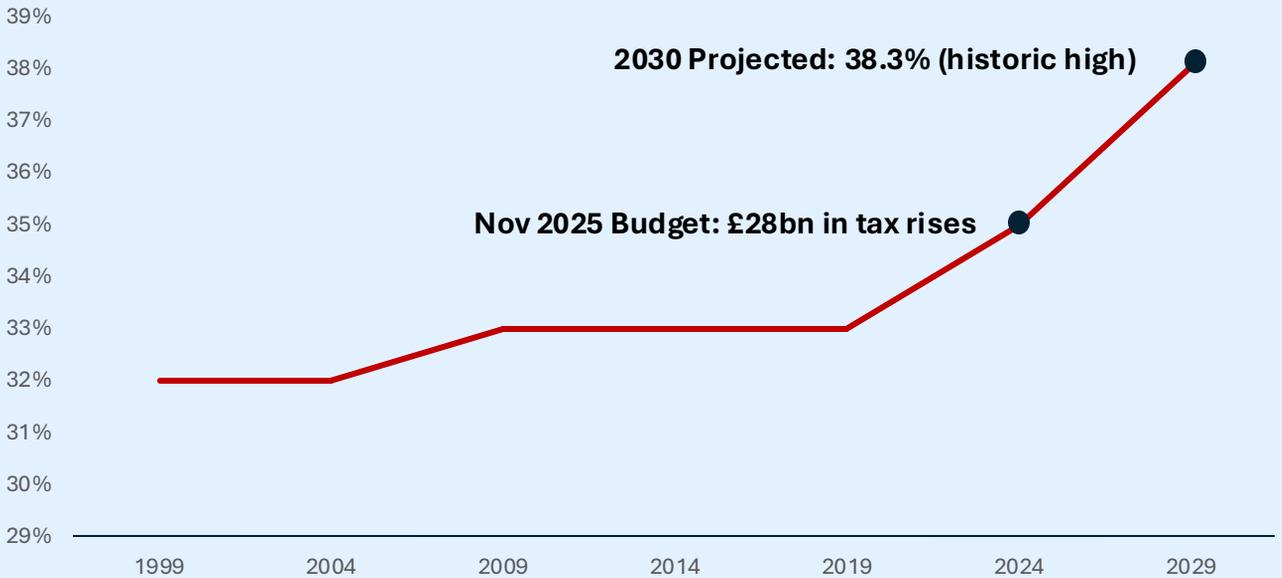


# THE GROWING STATE AND SHIFT TO NET RECIPIENTS

## 1. THE MACRO VIEW: EXPANSION & HISTORIC HIGHS

### TAX AS A % OF GDP



## 2. CONTRIBUTIONS

A dangerous imbalance of contribution

### Poorest Decile Family

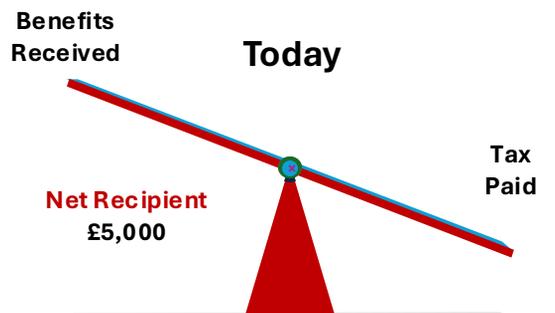
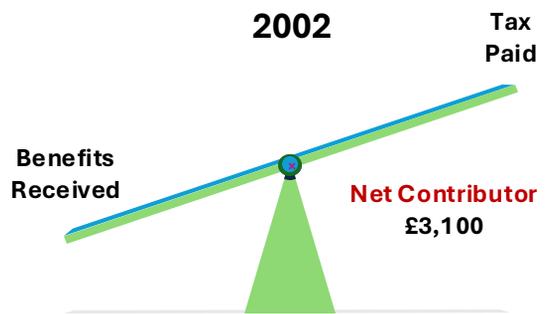


### Richest Decile Family



## 3. THE TIPPING POINT

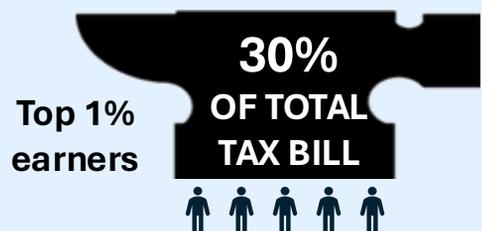
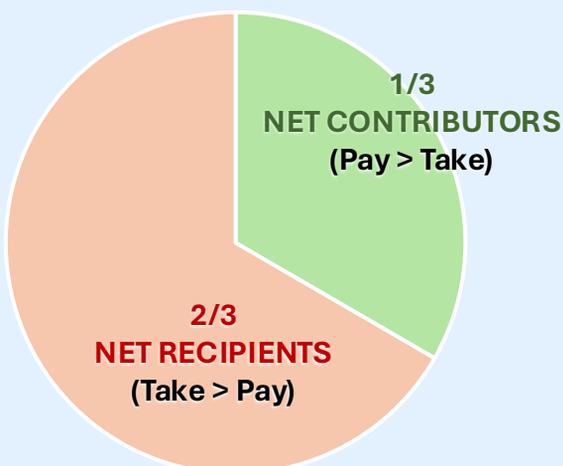
Median families (6<sup>th</sup> decile) now net recipients



## 4. THE STARK REALITY, CAUSES & RISKS

THE CURRENT SYSTEM IS UNSUSTAINABLE

### Households: Net Status



### WHY & RISKS

- Rising Costs & Demographics** (Aging Population)
- Uneven Burden** (Reliant on Top 1%)
- Breakdown of Solidarity** (Uptick in Private Services e.g., Health)