HIV/AIDS ’Robin Hood Tax’ on Wall Street Campaign Launches

June 19, 2012

The Robin Hood Tax Campaign launched June 19 as high-profile celebrities, economists and hundreds of demonstrators mobilized in 15 cities across the nation to call for a small tax on Wall Street financial transactions; the money would be used to fund national education, infrastructure and health care, including HIV/AIDS, according to a National Nurses United (NNU) statement.

The tax is estimated to raise hundreds of billions of dollars for domestic projects, and would also provide funds to address the global HIV/AIDS pandemic and climate change. A video featuring musicians Chris Martin (Coldplay) and Tom Morello (Rage Against the Machine) and actor Mark Ruffalo (*The Avengers*) explains how the tax would work.

Watch the video:

A less than half of 1 percent tax on Wall Street financial transactions would largely apply to the individuals and corporations trading in stocks, bonds, derivatives and currencies who have benefited the most during the U.S. economic recession. The tax wouldn’t be applied to the bank accounts, pensions or savings of the vast majority of the American people. In other words, it’s a tax *for* the people, not *on* the people.

The financial transaction tax has been endorsed by more than 1,000 leading economists, including Jeffery Sachs, Nobel Laureate Joseph Stiglitz and Lawrence Mishel of the Economic Policy Institute.

HIV/AIDS advocacy group Health GAP and National Nurses United, the biggest nurses union in the United States, are among the many groups in the health care field to join the Robin Hood Tax Campaign coalition. Organizers believe the tax is not too complex to implement, since the United States had a financial transaction tax from 1914 until 1966 that benefited average Americans and helped grow the middle class.

To read the NNU statement, click here.

To learn more about the Robin Hood Tax Campaign, click here.

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