

## What is to be "rich" ?

François Hollande, First Secretary of the Socialist Party since 1997, is Ségolène Royal's partner. During a televised debate with Michèle Alliot-Marie (current Defense Minister and supporter of Nicolas Sarkozy), he declared in June 2006 : "I do not love the rich, I do not love the rich, - yes, that is the right word".

This statement gave him a lot of problems when the couple had to admit that they paid "the wealth tax" (Impôt de Solidarité sur la Fortune or ISF). France happens to be one of the few countries that have kept this tax which many countries consider to be unfair, as it strikes more and more the middle class. The threshold for the wealth tax is € 750,000 euros and it includes the taxpayers' home if they own it.

But... what is to be "rich"? François Hollande declared in January 2007 that France should increase the income tax of those who earn over €4,000 net per month. .... This started a squabble within his own political family.

