



## Financing change: Norway's experience in sharing wealth

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By Minister of Finance Trygve Slagsvold Vedum (At a business event 24 July in Rio de Janeiro, Brazil, prior to G20 Finance Ministers meeting)

Taxing the riches of nature: sharing in the prosperity from national resources

**Good evening, everyone!**

It is an honor for me to speak to you today, about Norway's experience with taxing the riches of nature and sharing the prosperity from national resources.

We humans have always depended on harvesting the resources given to us by nature.

Natural resources have generated massive wealth in many countries, countries which are lucky with what nature has provided to them.

And in my remarks today, I will talk about the Norwegian experience, which I think is relevant across borders.

Thanks to important political decisions in history, Norway has managed to make sure that this wealth does not go directly to a small group of powerful people, but rather to the wider population.

Through many Norwegian generations, we have asked: Who should benefit from these values that come from nature around us, in our country?

A few people?

Or everyone living in Norway?