

Funding the Future

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I noted an article in the [Institute of Directors magazine](#) yesterday via a tweet from Covi. It was headed:

Has globalisation made corporation tax redundant?

The format was a 'yes' and 'no' case, the 'yes' case being made by Stephen Herring, tax director at the IoD ([which wants to abolish all taxes on capital of all sorts](#)). At least he was honest. In the article he argued:

We need alternatives [to corporation tax] which are fairer, harder to avoid and easier to assess and collect, such as payroll, sales, property and social security taxes. Corporation tax is already withering away; now is the time to kill it off.

In other words, from the horse's mouth if you like, big business thinks that we should cancel all taxes on profits and instead increase taxes on working people and consumers and council taxes.

So, now you know: that's the game plan.