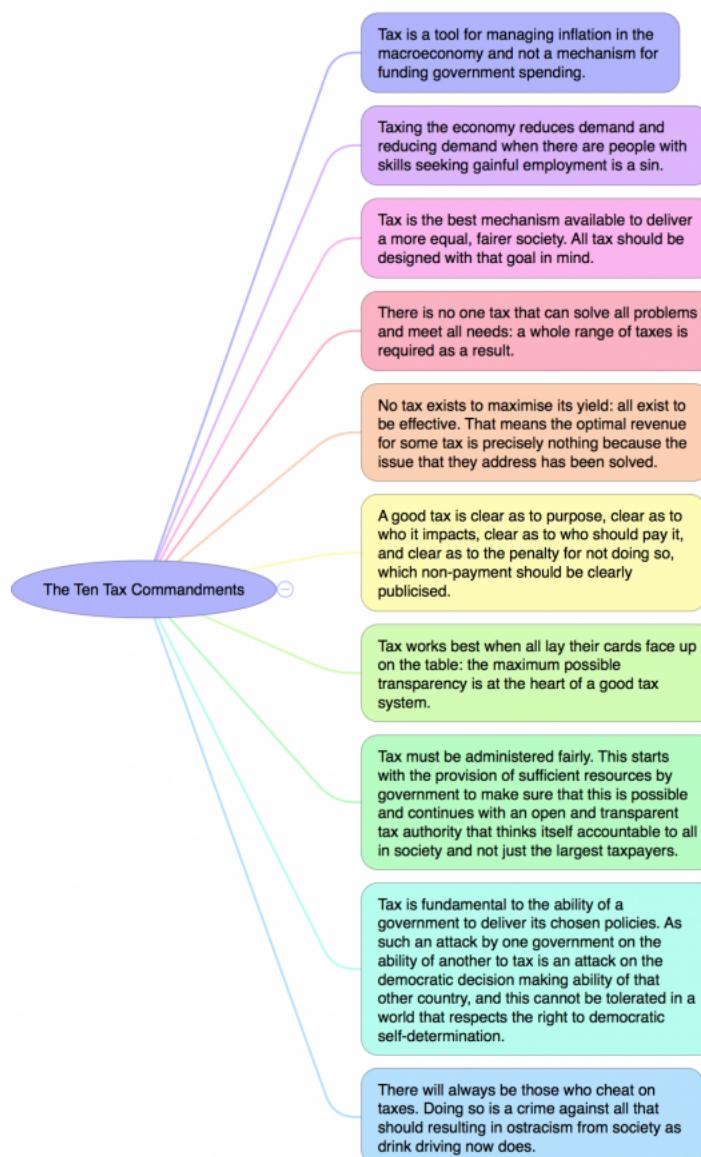


Funding the Future

The ten commandments of tax - a first draft

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I knew I should not have said [we needed a ten commandments of tax](#). Here is what, I stress, is a first draft:



Or, in more conventional layout:

- * Tax is a tool for managing inflation in the macroeconomy and not a mechanism for funding government spending.
- * Taxing the economy reduces demand and reducing demand when there are people with skills seeking gainful employment is a sin.
- * Tax is the best mechanism available to deliver a more equal, fairer society. All tax should be designed with that goal in mind.
- * There is no one tax that can solve all problems and meet all needs: a whole range of taxes is required as a result.
- * No tax exists to maximise its yield: all exist to be effective. That means the optimal revenue for some tax is precisely nothing because the issue that they address has been solved.
- * A good tax is clear as to purpose, clear as to who it impacts, clear as to who should pay it, and clear as to the penalty for not doing so, which non-payment should be clearly publicised.
- * Tax works best when all lay their cards face up on the table: the maximum possible transparency is at the heart of a good tax system.
- * Tax must be administered fairly. This starts with the provision of sufficient resources by government to make sure that this is possible and continues with an open and transparent tax authority that thinks itself accountable to all in society and not just the largest taxpayers.
- * Tax is fundamental to the ability of a government to deliver its chosen policies. As such an attack by one government on the ability of another to tax is an attack on the democratic decision making ability of that other country, and this cannot be tolerated in a world that respects the right to democratic self-determination.
- * There will always be those who cheat on taxes. Doing so is a crime against all that should result in ostracism from society as drink driving now does.

YI stress, I think these will need revision. These are a fifteen minute first draft.