

Funding the Future

Bylines

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I have an article in the latest edition of Bylines Gazette - which features writing from the growing number of regional Bylines publications around the UK:

FEATURE by Richard Murphy

WASTE



There is a right-wing obsession with government waste and yet no government ever finds much because most so-called waste is simply the result of those inevitably imperfect decisions that all organisations run by human beings will sometimes make. What the right wing never obsess about is the waste that comes from corruption. They don't even try to measure that, let alone address it, even when it becomes apparent – as it did when the procurement of PPE during the Covid crisis was clearly corrupted for private gain. The area where they pay least attention of all to waste is in our tax system. I have been looking at the tax gap – the difference between the tax likely to be due under our law and the tax actually paid – since 2006. My estimate of this gap has been as high as £120bn a year. Since 2010, when HM Revenue & Customs first appraised their own efficiency on this issue, they have said the gap is between £29bn and £38bn a year – a range so small and unvaried that statistically it is very unlikely to be true. And, of course, it is not. First, that's because the Revenue use an incredibly narrow definition of tax avoidance, meaning most such activity never appears in their data. Second, we have such lax company administration in the UK that anyone can undertake fraud, using a company that never declares its income, and can reasonably expect to get away with it. This is ignored by HMRC. Third, the Tories ignore the inefficiencies in the design of the tax system itself, like the fact we have no effective wealth-tax. The consequence is that maybe hundreds of billions in tax, that could transform our economy and millions of lives, is not collected each year. Could it be that the Conservatives really do not want to collect this tax? It is hard to find any other explanation.

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