The More Things Change

Shock horror, the super-rich are avoiding tax! Even more shock horror, tax havens are claiming they are not tax havens but just looking after rich taxpayers investments and providing them with much needed privacy, poor souls. Shock of all horrors though, the UK government has the right to stop or at least curb all this tax dodging as it is our tax havens we are talking about here.

Haven’t we been here before? I am old enough to remember this issue being raised with alarming regularity during my 64 years in residence here (that’s on planet earth and not my tax status). Nothing happened then and I am sure nothing will happen now. Well, maybe not nothing. Yes, a few more loopholes will be closed but there will always be a few left open or a few new ones created to appease our super-heroes, sorry super-rich.  After all we need them for that ‘trickle-down’ they provide for us. You know that part of their riches that eventually ‘trickles' down to us because they have created that economic growth, all on their own and with no minions such as staff involved, and they just can’t spend it all and so they let us have some as if by giving it away. I think the real phrase is ‘crumbs from their table’ or even ‘left-overs’.

Most of us will acknowledge that we need the super-rich of this world - even if we only get a fraction of the tax they should really pay if they want to make a social and not just financial contribution to society. They, for their part, will always flaunt their wealth (unless the taxman is around or they are in their tax haven), but to resort to the ways and means they do in order to avoid even a reasonable tax bill is quite sickening, calculated (literally) and cynical. Is it evasion or avoidance? Does it matter? What's the difference?  Well actually, several billion pounds as it happens.

How can these people sleep at night?  Very well I am sure they will tell you as they drift off counting their millions, billions, trillions even. They could pay a heck of a lot more and still be super-rich, so what's their problem. The truth is that they treat their tax liability as just another deal to be negotiated and successive governments don't want to get them angry in case they take their business elsewhere. The truth is they already have; to a tax haven of their choice.

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8/11/17