

Beware The Anti-Tax Avoidance Crusade!

By **Alexander Baron** - Feb 11, 2015



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A new investigation, so-called, by the BBC *Panorama* programme **has revealed** that a major bank has helped cheat the Treasury out of millions of pounds. How many millions is not known, and probably never will be, but anyone taken in by this crusade should look beyond the rhetoric.

Tax avoidance is legal, tax evasion is not, as for the quaint terms aggressive tax avoidance and aggressive tax planning, these should be consigned to the political dustbin where they belong. The picture painted by the BBC is of the super-rich battenning off the small businessman, the blue collar worker and the office girl, smuggling their ill-gotten gains out of the country, and allowing the rest of us to foot a larger bill. That may play well to the

gallery, but the reality is that even the super-rich have to invest their money somewhere, or inflation will eat away at it.

When the wealthy invest money they create jobs and more wealth. At times they go way beyond that, financing scholarships for underprivileged students, art galleries to bring culture to the common man, public health projects, and so on. What do governments do with the same money? According to recent reports, the British Government has wasted billions of pounds on so-called organisational changes to the National Health Service, and let us not forget the billions that are currently being wasted on foreign wars and intervention in countries which are no business of ours.

Behind the seeming concern for the super-rich ripping off the state lies a desire to dig deeper into all our pockets, which will necessitate more tax inspectors (who are paid out of the public purse), and more Draconian laws prying into all our finances. The reality is that the super-rich are minuscule in number, and many of those being targeted are not rich in the traditional sense, ie having money to burn. This point was made by Myleene Klass in November last year when she humiliated Opposition Leader Ed Miliband on a TV programme. Miliband had proposed what he called a mansion tax to raise money for specific spending, but as Miss Klass pointed out, in the capital especially a million or even two million won't buy you a lot of property.

The problem is not and never has been the rich, any sort of rich, rather it is the financial system that is the cause of all our misery, and the major player in this is the European Central Bank which is responsible for the manufactured austerity in Greece and elsewhere. If the BBC is serious about curing financial parasitism, it should begin by looking in the right place and by pointing the finger at the real culprits. If taxation were not so repressive, there would be less incentive for people to spirit their money out of the country, this money would then be invested here, and we would all benefit.

One final point that might just be considered important, the information about these accounts was leaked by a man who has been called a whistleblower. That name might be considered suitable for Edward Snowden, who leaked information concerning the

duplicity of governments, but this was not a matter of international security, and Herve Falciani is little better than a common thief.

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