

# Smart Taxes Replacing Bad Taxes: If Not Now Then When?

PRESENTED BY



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ORGANISED BY



**15th May 2007,  
School of Economic Science,  
11 Mandeville Place, London. W1U 3AJ**

The School of Economic Science, The Henry George Foundation and the Labour Land Campaign are running a seminar, organised by Waterfront, to discuss how smart taxes can replace bad taxes.

This seminar aims to demonstrate that moving the structure of taxation away from highly distortionary taxes on productive activity, towards taxes on the use of scarce natural resources (including land), would have major economic, environmental and social advantages. There is a tendency to avoid fundamental reform because of a perception that such reform is really intended to increase the burden of taxation. This seminar will take the tax take as a given (fiscal neutrality), and discuss ways of replacing bad taxes with smart (green, economically non-distortionary, socially equitable) taxes.

## The following issues will be discussed:

- Why we need to fundamentally reform the structure of taxation
- Why is the HM Treasury's public finance model damaging the UK and what can be done about this?
- How the tax system could be simplified replacing a number of unpopular taxes with an annual tax on the value of houses
- Taxing resources and climate change
- Why is a land value tax more economically efficient than taxes on work, enterprise and capital investment?
- The social impact of tax reform: the distributional effects of taxing rents and externalities

## Confirmed speakers:

Chris Huhne MP Liberal Democrat Environment Spokesman

Robert Kiley Former Transport Commissioner for London

Martin Weale Director National Institute of Economic and Social Research (NIESR)

Mark Wadsworth Author of Bow Group report and chartered tax advisor

Dr Rana Roy International consulting economist

Ian Mason Head of Law and Economics School of Economic Science and Barrister Arden Chambers

David Triggs Executive Chairman Henry George Foundation

Chair: Dave Wetzel Vice-Chair Transport for London (TfL) and Chair Labour Land Campaign

**THIS CONFERENCE QUALIFIES FOR 3 HOURS UNDER THE LAW SOCIETY'S CONTINUING PROFESSIONAL DEVELOPMENT SCHEME**

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15th May 2007, School of Economic Science, 11 Mandeville Place, London. W1U 3AJ

**10:00 Registration and coffee**

**10:30 Chair's opening remarks**

Dave Wetzel Vice-Chair Transport for London (TfL)  
and Chair Labour Land Campaign

**Section 1 – Why we need to fundamentally reform the structure of taxation**

**10:40 The economic damage caused by taxes on capital, labour and final consumption**

Ian Mason Head of Law and Economics School of Economic Science and Barrister Arden Chambers and David Triggs Executive Chairman Henry George Foundation

**11:20 Why is the HM Treasury's public finance model damaging the UK and what can be done about this?**

Robert Kiley Former Transport Commissioner for London

**11:40 Example of how the tax system could be simplified: replacing a number of unpopular taxes with an annual tax on the value of houses**

Mark Wadsworth Author of Bow Group report and chartered tax advisor

**12:00 Questions and discussion**

**12:30 Lunch**

**Section 2 – The economic, environmental and social advantages of shifting the tax burden away from productive activity towards the use of natural resources**

**13:30 Taxing resources and climate change**

Chris Huhne MP Liberal Democrat Environment Spokesman

**13:50 Why is a land value tax more economically efficient than taxes on work, enterprise and capital investment?**

Martin Weale Director National Institute of Economic and Social Research (NIESR)

**14:10 The social impact of tax reform: the distributional effects of taxing rents and externalities**

Dr Rana Roy International consulting economist

**14:30 Questions and discussion**

**15:00 Chair's closing remarks**

**15:10 Afternoon tea on departure**

The organisers reserve the right to amend the programme.

## Seminar contact details

Waterfront Conference Company, 130-132 Tooley Street, London, SE1 2TU. Please contact Silvana Fabbrini or Emiko Priest Tel: +44 (0)20 7787 1210 Fax: +44 (0)20 7787 1211 Email: conference@thewaterfront.co.uk

## Payment Options

- All fees are payable in advance of the event.
- Delegates may be refused admission if payment is not received prior to the event.
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- A late payment invoice of £25 will be issued to any delegate whose invoice remains outstanding at the date of the event.

## Registration

### Smart Taxes Replacing Bad Taxes: If Not Now Then When? 15th May 2007

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