

The Danish Institute for International Studies (DIIS), IBIS, Concord Danmark and 92-Gruppen has the pleasure of inviting you to a Global Economy Monday Seminar on:

Financial Transaction Tax
Tuesday, 18 January 2011, 13.00-16.00
Danish Institute for International Studies
Main Auditorium
Strandgade 71, ground floor, 1401 Copenhagen K

Background

“Finance has been globalized. Why shouldn’t we demand that finance contribute to stabilizing the world through a minuscule tax on each financial transaction?” - [Nicolas Sarkozy](#)

In 1936, in the context of the Great Depression, John Maynard Keynes proposed implementing a small transaction tax which would serve to dampen excessive risk taking by speculators and thus decrease market volatility. Today, in the aftermath of the financial crisis, the idea of a Financial Transaction Tax (FTT) has been revived as one possible way to hinder future crisis.

A FTT is a tax on specific bank transactions, rather than a tax on banks profits or wages. Theoretically, such a tax would lesson speculative financial transfers by increasing its costs. Even a small FTT could raise significant revenues. Estimates suggest that a globally implemented tax of 0.05 pct. could raise 700 billion US dollars per year, which is approximately six times total international aid.

There has been much international debate in the wake of the global financial crisis about the technical viability and political desirability of an FTT. France, the country presiding over the G20 in 2011, will likely propose the creation of an FTT, arguing that it will protect tax payers from bearing the burden of bank failures. While the UK and Germany have expressed support, other major powers (including the US) remain reluctant.

A key issue in further deliberations on the FTT will be the question of how one might go about implementing an FTT globally, technically as well as politically. We have asked two leading international experts – Stephan Schulmeister and Max Lawson – to present their analysis of these crucial issues.

This special Global Economy Seminar is arranged in collaboration with [IBIS](#), [Concord Danmark](#) and [92-Gruppen](#).

Speakers

[Stephan Schulmeister](#), Economist, WIFO, Austria

[Max Lawson](#), Senior Policy Advisor, Oxfam, UK

[Lars Koch](#), Senior Policy Advisor, IBIS

[Jakob Vestergaard](#), Senior Researcher, DIIS

Programme

More details about the seminar are available on our [website](#).

Practical Information

The seminar will be held in English.

Participation is free of charge, but registration is required. Please use our [online registration form](#) no later than Monday, 17 January 2011 at 12.00 noon.

Please await confirmation by e-mail from DIIS for participation.

Sincerely,

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