

SUMMARIES PROKLA 154, Vol. 39 (2009), No. 1

Klemens Himpele, Alexander Recht: Chances and Limits of tax policy. This article deals with the role and the framework of governmental tax politics in general. It analyses to what extent profit taxation can regulate social relations and reduce economic disequilibria. After discussing the effects of taxation on the distribution of income between capital and labour in general, the article goes into the details of concrete taxation of income and profits in Germany.

Achim Truger: Economic and Social Costs of Tax Cuts: The Case of Red-Green Tax Reforms in Germany. From 1999 to 2005 the former Red-Green government in Germany enacted a series of ambitious tax cuts that were supposed to boost the German Economy. The article argues that these tax cuts instead of boosting the economy involved major costs. The revenue losses induced substantial expenditures cuts which reduced citizens' utility from public goods and services and at the same time dampened economic activity thereby extending Germany's stagnation. Additionally, they increased income disparity. In spite of these disillusioning experiences it is likely that German tax and fiscal policies are going to repeat their errors in the future.

Astrid Krauss: Corporate Taxation – Scope of National States. Like Germany, most industrial countries use international tax competition to justify their corporate tax cuts. They argue that high nominal corporate tax rates will cause a shift of taxable income to low tax countries and reduce their overall economic attractiveness. Although at least the fear of tax evasion is not without any reason in globalised markets, there is scope to increase corporate taxation left unused because a lack of political will. However, the lack of binding international tax standards and harmonisation makes it difficult to stop tax competition effectively and to allow an adequate taxation of global players in the respective countries of economic activities.

Nicola Liebert: Unitary Taxation: putting an end to cutthroat tax competition. The global mobility of capital and the availability of tax havens enable multinational corporations and wealthy individuals to escape tax payments due in their home countries. Most states react by shifting more of the tax burden onto labour and consumption, while lowering corporate tax rates in an effort to remain internationally competitive, thereby creating a tax system that is both inequitable and socially and economically unsustainable. However, there is scant evidence that lower taxes on capital in fact contribute to higher investment, but they do lead to profit shifting for the purpose of tax planning. Alternative tax systems such as unitary taxation could help to stop profit shifting and slow down tax competition.

Jana Schultheiss: Taxes and family structures. By means of the taxation system the state is able to intervene in the living conditions of its citizens. The taxation of married couples and families in Germany is a good example which shows that specific life forms are encouraged by use of taxation politics. This article analyses different effects which are evoked by family policy regulations in the income taxation system. It furthermore deals with conflicts between socio-political instruments which tend to avoid poverty and those which pursue gender equality targets.

Andreas Missbach: Swiss Tricks – Switzerland as a Tax Haven. Although Switzerland is not a typical tax haven, Switzerland's legal system has some distinctive features that allows foreign individuals and companies to evade taxes. The most important is the distinction between tax evasion and tax fraud, with only the latter being a criminal offense. Therefore Switzerland gives no juridical or administrative assistance in cases of tax evasion, which has helped the country to become the most important offshore private banking place. Roughly one Third of worldwide crossborder private wealth is managed in Switzerland, between 1.25 to 3.6 trillion francs are not taxed in the country of origin.

Michael R. Krätke: Critique of Public Finance – the Fiscal Crisis of the State Revisited. This review of radical approaches to public finance starts with Marx' various plans to deal with taxes and public debt. Contrary to the conventional view, the state and its economic power are present in Marx' general theory of capitalism as well as in his theories of crisis.

After World War I, a long debate on the “fiscal crisis of the (tax) state” began which has inspired the debates on state interventionism and crisis in the 1970s. James O’Connor’s widely influential concept of the “fiscal crisis” of the state is revisited and reassessed within the context of contemporary fiscal crises.

Beat Weber: Financial crisis - a crisis of the individualisation of risks. The recent financial crisis is also a crisis of the individualisation of risk. The latter has contributed to the expansion of the financial sector by increasing household debt, mortgage credit and private pension accounts. Financial innovations, intended to transfer risk from the banking to the household sector, have led to an underestimation of risks accumulated in the financial sector. When the crisis broke out, risk which was thought to have been privatised returned to the financial sector, and later on to the state. Initial reform efforts presume that minor modifications of the rules governing the financial sector would allow a continuation of the current path of development. The future distribution of risk within society and the role of the financial sector in managing it are topics which have not been on the agenda in post crisis debates so far.

Lutz Brangsch: Nationalisation in crisis periods - politics and economics. During the last years it was often maintained that the state is dead. However, in the course of the economic crisis the state has turned out capable of acting. State interventions play with the fight of the crisis a central role. Steps to the nationalisation of enterprise cause special interest. The article examines, which interests stand behind this type of state intervention, who is in this case really the state and which consequences arise for left movements. Nationalisation is described as a contradictory process whose results depend highly on the legal capacity of left movements.

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