



Kerry Harris

Presentation of the Tax Hell Index 2023

What countries made up the list, and which ones have risen in it?

A comprehensive index that critically examines 82 countries against a stringent framework.

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From 14.00 to 14.25

Further details in the agenda.



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What is a Tax Hell?

A tax hell is a country where:

- Taxes are high, and/or
- Property rights are not respected by the government, and/or
- Individual rights are not respected by the government.

A Tax Hell is not a country that simply has high taxes.

You can have a country with high taxes that is not a tax hell as we shall see.

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How we determine Tax Hells

- We take several quantitative and qualitative indicators from the IMF and the WB, and make a score based on them.
- If a country scores above 8.64 on our score, it is a tax hell.
- Simple, with no intervention or subjective measures from members of the Foundation.

The indicators are:

- Country Gross Debt
- Voice and Accountability
- Government Total Expenditure
- Rule of Law
- Government Revenue
- Regulatory Quality
- Inflation
- Political Stability
- Government Effectiveness
- Control of Corruption

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Why is the Index Important?

When launched we wanted to have a discussion on:

- How the three characteristics of Tax Hells mentioned before, impact business
- How sometimes countries with high taxes but good governments and regulatory environments are very business and people friendly (i.e. Denmark)
- How countries with low taxes can be hell for investors and people (i.e. Haiti).

The factors covered by the index have a great impact on living standards for people and on businesses

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How is the world evolving?

The world has moved one step closer to becoming one big tax hell. Although the current situation is not yet serious, the overall trend is truly concerning.

- There are now 13 Tax Hells, compared with 12 the previous year.
- However, more important is that most countries have seen a deterioration of their scores.
- In 2020, the average score obtained was 6.21 for all the countries analyzed, while in 2021 it rose to 6.48.
- We believe the Pandemic was the main driver behind this

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The Podium?

There are no changes at the top, the three are still the same



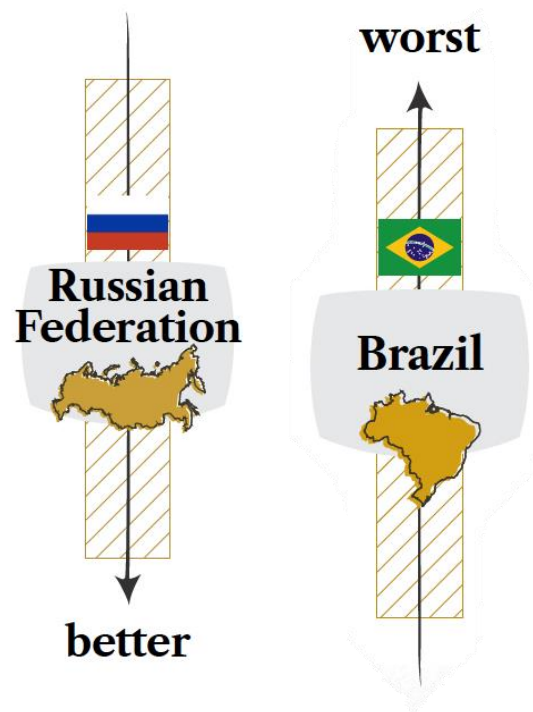
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Who is the best, who the worst?

Obviously in all these movements, some did better than others:

Despite being a tax hell, the Russian Federation saw a considerable improvement of its indicators. In the 2020 index, it tied for the third place with Argentina and Ukraine, scoring 10 points. However, it has now dropped to the ninth place, with a score of 9.2. This is due to a decrease in its qualitative indicators, though its institutional quality remains the same.



Undoubtedly, the most striking case is the deterioration of Brazil, which went from not being listed to ranking in the fifth place. The scores of other countries did not experience significant changes.

But make no mistake. They are both Tax Hells still

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Rankings: the hall of shame

worst



better



Diamond UNTITLED

STRATEGIC LEGAL CONSULTING

Gold



Lunch



Coffee Break



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