

## **Taxing Times**

*I have a slightly different point of view on this fascinating business of TAXATION.*

*I will begin by looking at a different principle involved in generating 'Government Income' and how this principles could affect the result and the taxes that we do or do not pay.*

*We need to do a little comparison, and for this, the U.K. will do nicely.*

### **The U.K. first:**

*The money supply (that which the spendable/usable cash moving around in the economy) in the U.K. is about £1.0 Trillion or £1 million million.*

*This 'money supply', in the U.K., increased last year at the rate of 23% or, put another way 'they' printed another £232 Billion and slipped this extra cash into the economy.*

### **The Isle of Man**

*If we do a pro rata comparison, then the I.O.M. money supply should be about £1.3 Billion or £1.3 Thousand Million.*

*If this money supply in the Isle of Man had been increased at the rate of 23% then there would have been an extra £302 Million put into the Isle of Man economy last year.*

### **The Interesting bit**

*The Isle of Man expenditure last year was £463 Million. Had the Island's money supply increased last year by £302 Million (this increase would, of course, begin life at the government Treasury) then there would have been a balance to find of only £161 Million in order to fully fund the Government's spending.*

## **A Little Maths**

*£161 Million shared between the Islands population of some 81000 people would require each person to pay £2000 per head of the population or £3800 per head of the working population.*

*If you consider that we all pay V.A.T on goods and services and that that V.A.T. is 20%, (we will ignore variations for this exercise) Then each of us would need to purchase goods and services costing £10000 per head of population or each member of the working population would have to purchase goods and services costing £19000.*

*Average income, latest Government figures, are £500 per week or £26000 per year.*

*The average worker need only spend £19000 of his/her income to enable the Government to run the Island's economy with **No need for further taxation**. No income tax. No savings tax. No rates. No road Tax. No tax on beers, wines, spirits, tobacco, in fact, **No Other Taxes of any description would be required**.*

*If our average worker spent more of his/her income then the Government would have even more money to spend.*

## **SO WHERE IS THE CATCH?**

***There isn't one.** What I have described is a viable workable system. But the Island would have to produce it's own money, dis-connect that currency from the U.K. and ensure that the 'Currency Speculators' were unable to interfere with our currency system.*

***For international business we could trade in Pounds or dollars or indeed any other currency just as before.***

*There are other countries / nations who have used this system and if you read financial history you will find many examples of this practice, it invariably follows the destruction of a country's currency and it usually gets put aside when the country becomes solvent once again and the world's Banksters move in to begin the cycle of theft and currency destruction all over again.*

*Finally may I remind you that **Taxation is theft**, it is 'demanding money with menace' and in an honest and upright economy, **Tax is unnecessary**.*

### **Some Finance Facts**

#### **The U.K.**

*U.K. Gov't Debt = £950 Billion*

*Interest on this (@3.0%?) = £28.5 Billion /yr*

*U.K. Govt Spending = £703 Billion /yr (35% of which is spent on 'other' than Health, Education Welfare and Pensions)*

*U.K. Gov't income = £500 Billion ( This may or may not include the £323 Billion increase in the money supply)*

#### **Isle of Man.**

*No Government debt.*

*No Interest to pay out.*

*Gov't Spending = stated at £463 Million.*

*Gov't Income = Not accurately known.*

*Balance = Believed to be a bank credit entry somewhere. (no deficit but no gold).*