

THE CAMPAIGN

300 organizations (35 Spanish) from 17 European countries are working for a Financial Transaction Tax (FTT) that includes all derived products and whose revenue is set aside to fight against poverty and climate change in Europe and developing countries.

THE
ROBIN
HOOD
TAX

220 Millions
Support the implementation of an FTT

ORGANIZATIONS
UE 300
17 countries

SPAIN
35

f More than 277.500

t More than 40.000



85%ⁱⁱ

OF PARLIAMENTARY GROUPS IN THE SPANISH CONGRESS OF DEPUTIES SUPPORT THE ALLOCATION OF THE FUNDS TO THE SECTORS THAT HAVE SUFFERED THE MOST DURING THE CRISIS.

EXPERTS OPINION

Copenhagen
Economics

CE

“An European Financial Transaction Tax & GDP effects on Germany”

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The report elaborated by Copenhagen Economics and commissioned by the German government concludes that the revenue in Germany would be enormous and the impact on the GDP would be minimal. It specifically calculated that:

- An FTT of 0.1% applied to stocks and bonds and a 0.01% on derived products, which is the design proposed by the European Commission, would collect between 28.2 and 17.5 billion Euros in Germany, depending on the degree of control over tax evasion.
- Taking as a base the design of the FTT agreed upon by the coalition government in Germany, which includes stocks, bonds, and derived products, the revenue would be between 18.5 and 188.8 billion Euros, depending on whether the face value or the market value is imposed for all derived products.

**Would collect between
18.500 & 188.800 M. €**

The impact on the GDP would range between 0.02% and 0.09%, which is considered by the study itself as residual without negative effect on the real economy and growth.

GERMANY



“Taxing Transactions in Financial Derivatives: Problems & Solutions”

Intelligence
Capital

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Avanish Persaudⁱⁱⁱ



In this report, Avanish Persaud affirms that:

“Banks have used lobbyists to draw a distorted image of the FTT. The truth is that this tax is feasible and modest in comparison with the total cost of financial movements, and thanks to the changes in the global financial architecture, both derived products and stocks can be taxed.”

“This is a modest tax. Numerous studies on transaction costs suggest that they range between 1 - 1.5% per year and value.”

1 TRANSACTION PER YEAR OF 1 MILLION EUROS WOULD PAY 1 EURO

- Taking into account the FTT campaigns for the US, UK, and Spain.
- The parliamentary groups in the Congress of Deputies that support a Non Binding Proposal presented by the Socialist Group on April 9, 2014.
- Professor Persaud is Director of Intelligence Capital, Director of Elara Capital PLC, and Senior Fellow in the London Business School. Previously, he was International Director of Research in the State Street Bank, the largest institutional investor in the world, and International Director of Currency and Commodity Research at JP Morgan & Co.