Tobin tax and the non-cooperative countries

Tobin tax, whose name comes from the Nobel prize for economics James Tobin, who proposed it in 1972 Award, it is a tax that expected to hit all transactions in currency markets to stabilize them (penalizing short-term currency speculation, to those days there were no derivatives), and simultaneously to provide revenues to benefit the international community. Tobin tax is in force in Italy from 2013, introduced by the Stability Law of 2012. The tax applies to property transfers of shares and other equity instruments, to derivative financial instruments and other securities, and transactions to high frequency. The Tobin Tax 2016 could double from 0.2% to 0.4%, for which, however, would remain valid for the 50% reduction option. The group of participating Member countries include:

1. Austria;
2. Belgium;
3. France;
4. Germany;
5. Greece;
6. Italy;
7. Portugal;
8. Slovakia;
9. Slovenia;
10. Spain.

The new provision no. 84383/2016 informs:

- January 1st , 2016 came into force the Protocol amending between the Community and the Principality of Liechtenstein providing for measures equivalent to those laid down in Directive. 2003/48 / EC on taxation of savings income in the form of payments, approved by Commission Decision (EU) 2015/2453 of 8 December 2015;

- On the Conventions against double taxation of the relevant protocols between the Italian Republic and the following countries: Republic of Korea, Russia, Mauritius, Republic of San Marino.

The measure states that from 1st January 2016, Member States or territories with which no existing agreements for the exchange of information or assistance to debt collection are the Member other than the following: Australia; Austria; Belgium; Bulgaria; Cyprus; South Korea; Denmark; Estonia; Russian Federation; Finland; France; Germany; Greece; India; Ireland;

Iceland; Latvia; Liechtenstein; Lithuania; Luxembourg; Malta; Mauritius; Norway; Netherlands; Poland; Portugal; UK; Czech Republic; Romania; San Marino; Slovakia; Slovenia; Spain; Sweden; United States of America; Hungary.