



Chaire en fiscalité et en finances publiques

Bulletin de veille

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QUÉBEC/CANADA

CENTRE CANADIEN DE POLITIQUES ALTERNATIVES (CCPA)

H. Mackenzie, « Pensions in Manitoba: What's Working, What's Not, What's a Solution and What's Not », 25 octobre 2017, 36 p.

Les Canadiens qui sont incapables d'épargner suffisamment par le biais de leurs pensions de travail deviennent un fardeau à la retraite pour le reste des contribuables.

In a new Canadian Centre for Policy Alternatives MB report on Manitoba's public-sector pensions, author Hugh Mackenzie dispels many myths about public and private sector pensions. He anchors his analysis in the context of Canada's retirement income policy and its three main players: Old Age Security (OAS) and the Guaranteed Income Supplement (GIS); the Canadian Pension Plan (CPP); and, workplace based pension plans.

FONDATION CANADIENNE DE FISCALITÉ

J. Nitikman, « Life Is Change: Using Powers of Amendment in a Non-Charitable

Trust— Rules and Tax Implications », *Revue fiscale canadienne*, volume 65, n° 3, p. 559-632, 74 p.

Un amendement à une fiducie, fait en conformité avec ce que permet l'acte de fiducie, ne devrait pas entraîner la disposition du patrimoine de la fiducie, ni de l'intérêt du bénéficiaire dans la fiducie.

Une fiducie est une obligation morale, contractée par le fiduciaire envers le bénéficiaire à l'égard d'un bien donné soit par le fiduciaire à titre personnel, soit par un tiers constituant au fiduciaire, pour qu'il soit détenu selon des modalités déterminées. En général, on ne peut pas modifier les modalités d'une fiducie. Il y a cependant des exceptions : une fiducie peut être modifiée en application de la règle *Saunders c. Vautier*, au moyen d'une intervention judiciaire, ou par des pouvoirs d'urgence. Dans le cas d'une fiducie qui comporte un pouvoir de modification, les conditions en vertu desquelles le pouvoir peut être exercé et les règles régissant son interprétation font l'objet d'un débat. Cet article explore la loi relative à l'interprétation et à l'application des pouvoirs de modification et les conséquences fiscales pouvant découler de la modification d'une fiducie. En général, aucune règle ne limite la portée d'un pouvoir de modification : sa portée et la façon dont ce pouvoir est exercé reposent uniquement sur ses modalités, interprétées à la lumière de son texte, de son contexte, et du fondement factuel. En outre, le recours

à un pouvoir de modification ne devrait pas avoir pour effet que la fiducie ou un bénéficiaire soit considéré comme ayant disposé d'un quelconque bien aux fins fiscales.

FONDATION CANADIENNE DE FISCALITÉ

J. Nitikman, « [Policy Forum: Tax Evasion—Does Anyone Know What It Means? Does Anyone Really Care?](#) », *Revue fiscale canadienne*, volume 65, n° 3, p. 681-692, 12 p.

Les professionnels de la fiscalité peinent à s'entendre sur les définitions d'« évitement fiscal » et d'« évasion fiscale » ainsi que sur leur application.

L'évitement fiscal et l'évasion (ou fraude) fiscale sont toujours très présents dans les médias, et le sont d'autant plus ces jours-ci où les documents panaméens (Panama papers) font la une des journaux partout dans le monde. Malheureusement, les définitions des termes « évitement » et « évasion », en particulier celle du premier terme, sont toutes les deux vagues et floues. Chaque personne qui en parle ou écrit à leur sujet a ses propres définitions (souvent inexprimées et généralement indéterminées) à l'esprit lorsqu'elle les utilise. Le présent article aborde ces concepts de façon très peu technique et laisse entendre qu'il n'est en réalité pas si difficile de les définir. La vraie difficulté consiste à établir les situations auxquelles on devrait les appliquer et (plus cyniquement) qui les applique à qui.

FONDATION CANADIENNE DE FISCALITÉ

D. Chodikoff, « [Policy Forum: Whistleblowers and the Evidentiary Challenges in Offshore Tax Evasion Cases](#) », *Revue fiscale canadienne*, volume 65, n° 3, p. 637-650, 14 p.

Le programme de dénonciation canadien dans le cadre de comptes détenus à l'étranger obtient très peu de succès

lorsque comparé au programme similaire aux États-Unis.

L'article fait un survol et une comparaison de haut niveau des programmes de dénonciation au Canada et aux États-Unis. Tandis que l'expérience aux États-Unis a permis au fisc de recouvrer des sommes considérables d'impôt non déclarées et de gagner ses poursuites, le programme de dénonciation canadien a eu, jusqu'à présent, un succès limité. Le programme existe cependant depuis trop peu de temps pour que l'on puisse juger de son efficacité. Le programme canadien fait face à des défis uniques. Le public n'a pas encore vu de poursuite fructueuse contre des contribuables canadiens ayant des comptes financiers étrangers dans des institutions financières bien connues, qui ont été cités dans des poursuites couronnées de succès aux États-Unis.

INSTITUT ÉCONOMIQUE DE MONTRÉAL (IÉDM)

M. Bédard, « [Impôt sur le gain en capital : il faut le réduire, pas l'augmenter](#) », 2 novembre 2017, 4 p.

L'abolition de l'impôt sur le gain en capital pourrait favoriser la croissance de la productivité au Canada.

Le gouvernement fédéral laisse toujours planer le doute sur ses intentions quant à une éventuelle augmentation du taux d'inclusion de l'impôt sur le gain en capital, de 50 à 75 %. Puisque ce type d'impôt est particulièrement nuisible, un changement de politique devrait plutôt aller dans la direction opposée, comme certains pays l'ont fait, en le réduisant substantiellement ou tout simplement en l'abolissant.

INSTITUT FRASER

T. Jackson, J. Clemens et M. Palacios, « [Canada's Aging Population and Implications for Government Finances](#) », 31 octobre 2017, 36 p.

Le vieillissement de la population exercera une pression accrue sur les finances publiques : une augmentation

des déficits ou des impôts pour y faire face aurait des conséquences néfastes sur les finances publiques du pays.

Despite broad public awareness that our society is aging, very little has been done by governments across the country to prepare for the marked aging that has already begun. This study examines the fiscal pressures, specifically the demand for greater spending on seniors-related programming coupled with a weakened ability to generate tax revenues, that governments will face for the foreseeable future from an aging population.

Data abounds illustrating the aging of our population. Statistics Canada estimates that from 2010 to 2063, the seniors' share of Canada's population will increase from a little under 15 percent to over 25 percent.

Similarly, unlike most of the period from the early 1970s through to 2010 (or so), labour force participation is now expected to decline. Indeed, expectations are that labour force participation will return to its pre-1970s level by mid-century. More specifically, from 2017 to 2063, Canada's labour force participation rate is expected to fall from about 65 percent to 61 percent. This decline is akin to millions of fewer Canadians participating in the labour force.

INSTITUT FRASER

C. Lammam et H. MacIntyre, « [An Analysis of Federal Debt in Canada by Prime Ministers Since Confederation](#) », 24 octobre 2017, 14 p.

Avant la fin de son mandat, Justin Trudeau devrait être le plus grand « accumulateur de dette » parmi les premiers ministres qui n'ont pas eu à affronter une guerre mondiale.

Over Canada's 150-year history, prime ministers have, in various ways, helped shape the country, often leaving a legacy that affects Canadians to this day. A key aspect to any prime minister's legacy is whether they left the federal government more or less indebted.

This bulletin measures the total percent change in (inflation-adjusted) debt per person over the

course of the tenures of various prime ministers since Confederation—from 1870 up to the end of current Prime Minister Justin Trudeau's term in 2019. Adjusting for inflation and for population growth allows for a comparison of debt legacies by prime ministers over an extended period of time.

THE SCHOOL OF PUBLIC POLICY (UNIVERSITY OF CALGARY)

J. MacKinnon et J. Mintz, « [Putting the Alberta Budget on a New Trajectory](#) », 26 octobre 2017, 25 p.

Les revenus des taxes sur le carbone devraient servir à rendre le système fiscal plus compétitif en diminuant d'autres formes d'imposition.

Alberta's current NDP government has multiple money problems. Some of those problems arose as a result of the drop in oil prices; others arose because of spending choices the government made. Either way, a course correction is necessary. Otherwise, the burden from this government's building up of debt will be unfairly shifted to the shoulders of future Albertans. This paper examines various measures the government can, and should, employ in both the short and long term to better align spending and revenue.

The NDP's spending choices appear to be based on the precarious assumption that a rebound in oil prices will heal what ails the Alberta economy, as well as on the refusal to significantly reduce spending with almost zero attempt to contain costs. The NDP bases its choices on a black-and-white scenario of either spending or imposing austerity and drastic cutbacks. However, there is a middle ground that would allow the government to maintain services without the quality of those services suffering. These include moderating public sector wages, engaging in better procurement practices, lowering administrative costs, and delivering services and programs more effectively. Alberta is a big spender on health care, but the government could learn much from what other provinces are doing that enables them to spend less while still delivering quality health care.

Alberta's 2017 budget projects deficits of \$10.3 billion this fiscal year, dropping to \$7.2 billion by 2019-2020, and offers no concrete budget-balancing plan. Credit-rating agencies such as Moody's

see danger in the NDP budget of a speedily increasing debt burden, long-term deficits and growth in spending that is above inflation levels. The government's projected rise in oil prices, on which it is depending to stabilize the economy, is also considered to be far too rosy.

There are ways out of the gloom. For example, by reducing raises for all public sector workers, unionized or not, the province could save \$1.5 billion over three years. Emulating Ontario, Quebec and British Columbia by applying the brakes to runaway infrastructure spending would save \$4.6 billion over the next three years.



ÉTATS-UNIS

BROOKING INSTITUTION

S. LaLumia, « [Tax Policies to Encourage Women's Labor Force Participation](#) », 19 octobre 2017, 17 p.

L'imposition des contribuables en tant qu'unité familiale crée une barrière à l'entrée sur le marché du travail pour les femmes puisqu'elles sont imposées à hauts taux d'imposition sur de faibles revenus.

The current tax treatment of married couples reduces wives' labor force participation and creates other inefficiencies. I propose a new second-earner deduction, equal to 15 percent of the earnings of a lower-earning spouse. The proposed deduction would raise the after-tax return to work for many wives, encouraging an increase in married women's labor supply, and would reduce marriage penalties on average.

CENTER ON BUDGET AND POLICY PRIORITIES (CBPP)

Michael Leachman et Iris J. Lav, « [Eliminating State and Local Tax Deduction to Pay for Tax Cuts for Wealthy a Bad Deal for Most Americans](#) », 19 octobre 2017, 7 p.

L'élimination de la déduction SALT pour financer les baisses d'impôt des

contribuables les plus riches pourrait mettre en péril les finances publiques de plusieurs États américains.

The tax plan from President Trump and congressional Republican leaders would end the federal deduction for state and local taxes (SALT) — which allows taxpayers who itemize deductions on their federal income taxes to deduct state and local property taxes and either state and local income taxes or general sales taxes. Some proponents argue that ending that deduction would not hurt low and middle-income households because most of the direct benefits would go to higher-income filers. To be sure, eliminating the deduction would - by itself - make the federal income tax more progressive. But that ignores the actual tradeoff that the GOP tax plan proposes, which is to eliminate the SALT deduction and use the revenue to pay for marginal income-tax rate cuts. That trade would be a bad deal for most Americans, especially low- and middle-income people, for two reasons.

CENTER ON BUDGET AND POLICY PRIORITIES (CBPP)

Robert Greenstein, Chye-Ching Huang et al., « [Child Tax Credit Increases in GOP Tax Plan Exclude Millions of Children in Low-Income Working Families](#) », 25 octobre 2017, 11 p.

Les enfants des familles à faibles revenus seront lésés, laissant sous-entendre les dispositions du budget des républicains.

Most of the major provisions in the tax plan that the Trump Administration and congressional Republicans announced in September would primarily benefit high-income people and corporations. The plan's CTC proposal would exclude at least 16 million children in low-income working families. The plan's proponents have pointed to the plan's Child Tax Credit (CTC) increase as providing major benefits to low- and middle-income families with children. But the plan's CTC proposal would exclude at least 16 million children in low-income working families.

CONGRESSIONAL BUDGET OFFICE (CBO)

M. Miller, J. Topoleski et al., « [Measuring the Adequacy of Retirement Income: A Primer](#) », 20 octobre 2017, 42 p.

Les impôts que les contribuables sont appelés à payer à l'approche de leur retraite diminuent considérablement le revenu nécessaire pour maintenir leur niveau de vie pré-retraite à la retraite.

Over the next 30 years, the share of the U.S. population age 65 and older will increase from about 15 percent to almost 22 percent, spurring growing interest in understanding whether people will have adequate income in retirement. As reflected in an extensive body of literature on the topic, researchers have developed diverse approaches for quantifying the adequacy of retirement income, focusing on different groups of retirees and employing different definitions of income and adequacy. For example, some researchers have computed the fraction of current retired workers whose income is below the poverty threshold and found it to be less than one-tenth of retirees. In contrast, others who have examined how income changes upon retirement project that a much larger fraction of current workers would experience a substantial decline in income as they retire. This report explains the various measures and approaches, providing a framework for further analysis of retirement income.

CONGRESSIONAL BUDGET OFFICE (CBO)

M. Simpson, J. Topoleski et al., « [Changes to CBO's Long-Term Social Security Projections Since 2016](#) », 27 octobre 2017, 8 p.

Le gouvernement américain peut s'attendre à une baisse de revenus imposables au courant de la prochaine décennie.

Projections of Social Security's long-term financial outlook depend critically on estimates of key demographic and economic variables. Each year, CBO updates its projections of the Social Security

system's finances to incorporate newly available data and information from the research community. The agency also updates its models to incorporate improvements in methods and feedback on its analytical approach.

Compared with the long-term budget projections CBO made last year, the agency's latest projections, published in March, indicate a slight improvement in the financial outlook for the Social Security system. The projected 75-year actuarial balance, a commonly used measure of the system's financial condition, has improved from -1.6 percent of gross domestic product (GDP) to -1.5 percent of GDP (see table below). As a percentage of taxable payroll, the projected 75-year actuarial balance has improved from -4.7 percent to -4.5 percent.

INSTITUTION ON TAXATION AND ECONOMIC POLICY (ITEP)

C. Davis et N. Buffie, « [Trickle-Down Dries Up](#) », 26 octobre 2017, 23 p.

Au cours de la dernière décennie, la croissance économique pour les États ayant un faible taux d'imposition sur le revenu a pris du retard par rapport à la croissance des États ayant les plus hauts taux d'impôt sur le revenu des particuliers.

Lawmakers who support reducing or eliminating state personal income taxes typically claim that doing so will spur economic growth. Often, this claim is accompanied by the assertion that states without income taxes are booming, and that their success could be replicated by any state that abandons its income tax. To help evaluate these arguments, this study compares the economic performance of the nine states without broad-based personal income taxes to their mirror opposites—the nine states levying the highest top marginal personal income tax rates throughout the last decade.

The study's broad finding is that the states with the highest top tax rates are experiencing more favorable economic conditions than the states without income taxes. While this finding does not indicate that higher income tax rates necessarily cause economic growth, it does call into question

the notion that cutting or abandoning state income taxes leads to a clear improvement in state economies.

INSTITUTION ON TAXATION AND ECONOMIC POLICY (ITEP)

ITEP, « [The Domestic Production Activities Deduction: Costly, Complex and Ineffective](#) », 26 octobre 2017, 9 p.

La DPAD devrait être abolie puisqu'elle constitue la dépense fiscale la plus coûteuse pour les entreprises, facilite l'évasion fiscale et favorise arbitrairement certaines activités d'entreprise par rapport à d'autres.

When the Domestic Production Activities Deduction (DPAD) became law in 2004, proponents described it as a way to help American companies manufacture in the United States and export products abroad. In recent years, the DPAD has grown into one of the largest corporate tax expenditures,¹ with an estimated cost of more than \$15 billion in 2016 and \$174 billion over the next 10 years.² At the same time, the DPAD has been criticized for being ineffective, overly complicated, and creating distortions in the economy.

The top 25 companies that receive the greatest benefit from this break include several that mainly write software, five media companies, two tobacco companies, two energy companies and a food processor. The deduction is too small to incentivize manufacturing, as it is intended to do. The deduction allows a 9 percent deduction for profits from domestic production activities, which can only reduce the tax rate on income earned from these activities by a few percentage points. (9 percent of the corporate tax rate of 35 percent comes to just 3.15 percentage points.) It is unlikely that this small break could prod companies to do anything they would not have done even in the absence of any such tax break.

TAX FOUNDATION

K. Pomerleau, J. Walczak et S. Hodge, « [International Tax Competitiveness Index 2017](#) », 31 octobre 2017, 47 p.

Comparaison de la compétitivité et de la neutralité des systèmes fiscaux des pays de l'OCDE.

The structure of a country's tax code is an important determinant of its economic performance. A well-structured tax code is easy for taxpayers to comply with and can promote economic development, while raising sufficient revenue for a government's priorities. In contrast, poorly structured tax systems can be costly, distort economic decision-making, and harm domestic economies.

Many countries have recognized this and have reformed their tax codes. Over the past few decades, marginal tax rates on corporate and individual income have declined significantly across the Organisation for Economic Co-operation and Development (OECD). Now, most nations raise a significant amount of revenue from broad-based taxes such as payroll taxes and value-added taxes (VAT).

TAX FOUNDATION

S. Entin, « [Labor Bears Much of the Cost of the Corporate Tax](#) », 24 octobre 2017, 22 p.

L'impôt sur les sociétés est largement supporté par les travailleurs, car il en résulte une diminution des investissements, de la productivité et des salaires.

President Donald J. Trump (R) and congressional tax writers are working on a major overhaul of the federal tax code. If they adhere to the proposals outlined in the jointly produced Unified "Framework," one of the central elements of the plan will be a reduction in the federal corporate income tax rate from the current level of 35 percent—the highest¹ federally imposed corporate tax rate in the industrialized world—to 20 percent, which would put the U.S. rate below the global average.

U.S. Treasury Secretary Steven Mnuchin and Kevin Hassett, Chairman of the President's Council of Economic Advisers, have asserted that cutting the corporate income tax will largely benefit American workers in the form of higher wages and employment. Indeed, Mnuchin has said that as much as 70 percent of the economic cost of the corporate tax is borne by workers. Critics have challenged these statements, arguing that a majority of any corporate tax cut would simply end up being a windfall for shareholders or the owners of capital.

“Who bears the burden of corporate tax?” is therefore a question that will play a large part in the design and acceptance of any tax reform proposal.

TAX FOUNDATION

J. Walczak, S. Drenkard et R. Roessler, « [Sales Tax Rates in Major Cities, Mid-year 2017](#) », 23 octobre 2017, 8 p.

Les résidents des villes où les taux de taxe de vente sont les plus élevés font leurs achats importants à l'extérieur de la ville, en raison de la grande disparité entre les taux de taxation des villes américaines.

Sales taxes in the United States are levied not only by state governments but also by city, county, tribal, and special district governments. In many cases these local sales taxes can have a profound impact on the total rate that consumers pay. Several private firms maintain databases of the sales tax rates in the roughly 10,000 local jurisdictions in the United States that levy them.

Here, we list the combined state and local sales tax rates in major U.S. cities, defined as U.S. Census-designated incorporated places with a population over 200,000. This report complements our semiannual calculation of the average of all local sales taxes in each state.

URBAN INSTITUTE

W. G. Gale, A. Krupkin et S. Ramnath, « [The Interaction Between IRAs and 401\(k\) Plans in Savers' Portfolios](#) », 25 octobre 2017, 17 p.

Puisque les deux véhicules d'épargne sont équivalents en termes d'économies d'impôt relativement aux placements pour la retraite, il serait logique que les placements dans un véhicule empiètent sur les placements dans l'autre véhicule. Or, aucune corrélation n'a été relevée à cet effet.

Policy makers have long sought to boost households' retirement saving through tax incentives. Little is known, however, about how savers' contributions are linked across different types of tax-preferred accounts. Previous research has concluded that workers who become eligible for a 401(k) plan also see stronger growth in IRA balances. However, the mechanism for this increase—contributions, asset growth, rollovers, etc.—is a puzzle. To examine these issues further, we use a sample of tax returns from 1999-2014. A particularly useful feature of the data is the presence of tax-reported information on IRA balances and 401(k) contributions. Using two different control groups that have stronger and weaker tastes for saving, respectively, than the treatment group, we find virtually no link between new 401(k) contributions and new IRA contributions. Households who start contributing to 401(k) plans do not have higher propensities to start contributing to IRAs, raise IRA contributions, own IRAs, or have higher IRA balances in level or first-differences.



INTERNATIONAL

COMMISSION EUROPÉENNE

Commission Européenne, « [Investment in the EU Member States: An Analysis of Drivers and Barriers](#) », 23 octobre 2017, 96 p.

Pour favoriser l'investissement dans les entreprises européennes, il est fondamental d'avoir un système d'impôt sur le revenu des sociétés bien conçu pour diminuer la distorsion d'investissements et augmenter la compétitivité.

The EU is entering its fifth consecutive year of growth. GDP is now higher than before the crisis and the employment rate has increased, thanks in part to reforms in a number of Member States. However, the investment rate is still below its pre-crisis average and is slowly recovering. This report analyses the main barriers and drivers to investment in Europe.

For the past two years, the Investment Plan for Europe has contributed to making smarter use of EU financial resources through the European Fund for Strategic Investments. As of September 2017, the Fund has approved operations worth around €236 billion in growth enhancing investment projects. The Investment Plan also provides technical assistance to investment promoters through the European Investment Advisory Hub and ensures transparency of investment projects through the European Investment Project Portal. The Investment Plan also aims to remove regulatory and non-regulatory barriers to investment in Member States, at both national and EU level. This is important as weaknesses in the business environment and rigidities in labour and product markets hinder the reallocation of resources and can weaken investment in dynamic firms and sectors.

FONDS MONÉTAIRE INTERNATIONAL

C. Goes et I. Karpowicz, « [Inequality in Brazil: A Regional Perspective](#) », IMF Working Papers No. 17/225, 31 octobre 2017, 34 p.

Les inégalités ont diminué au Brésil pour la période 2004-2014.

In this study, we document the decline in income inequality and a convergence in consumption patterns in Brazilian states in a new database constructed from micro data from the national households' survey. We adjust the state-Gini coefficients for spatial price differences using information on households' rental prices available in the survey. In a panel regression framework, we find that labor income growth, formalization, and schooling contributed to the decline in inequality during 2004-14, but redistributive policies, such as Bolsa Família, have also played a positive role. Going forward, it will be important to phase out untargeted subsidies, such as public spending on

tertiary education, and contain growth of public sector wages, to improve budgetary efficiency and protect gains in equality.

INSTITUTE FOR FISCAL STUDIES (IFS)

A. Advani, « [Who Does and Doesn't Pay Taxes?](#) », 26 octobre 2017, 16 p.

La non-conformité la plus élevée se retrouve dans les secteurs de la construction, du transport et de l'hôtellerie, où plus de la moitié des travailleurs autonomes ont été jugés non conformes.

This IFS Briefing note uses data from HMRC's random audit programme to show which types of people are more likely to be under-reporting taxes and how their behaviour changes after a tax audit. The results are based on data from audits covering tax returns for the years 1999–2009.

INSTITUTE FOR FISCAL STUDIES (IFS)

A. Advani, W. Elming et al., « [The Dynamic Effects of Tax Audits](#) », 26 octobre 2017, 39 p.

Un peu plus du tiers des vérifications aléatoires révèlent des cas de non-conformité. L'impôt supplémentaire moyen dû par les non-conformes après un audit est de 826 livres sterling.

Understanding tax non-compliance and the effectiveness of strategies to tackle it is crucial for a modern tax authority. In this paper we study how and why audits impact reported tax in the years after audit – the dynamic effect – for individual income taxpayers. We exploit data from a random audit program covering almost 35,000 income tax self assessment returns in the UK. We show that audits raise reported tax liabilities for at least five years after audit, with the magnitude of the impact declining over time. In total this raises an additional £1, 230 per audited individual in the five years after audit, 1.5 times the direct revenue

raised from the audit. Looking by income source, we see that the magnitude of the initial impact is lower for income components which are third party reported, and the impact declines more quickly for components that are more volatile. We develop a model to allow us to distinguish different mechanisms that might explain the presence of dynamic effects, and show our findings can only be explained by audits providing improved information to the tax authority.

INSTITUTE FOR FISCAL STUDIES (IFS)

C. Emmerson et T. Pope, « [Autumn 2017 Budget: Options for Easing the Squeeze](#) », 30 octobre 2017, 67 p.

Les dépenses publiques représentent, en 2017-2018, une part de 0,5 pts de pourcentage de plus du revenu national que pour l'année 2007-2008.

The key backdrop to all fiscal events in the UK since the financial crisis has been the weak performance of the economy. At the time of the March 2017 Budget, national income per adult was around 15% lower than it would have been had output per adult instead grown by 2% a year (close to the post-war average) since the start of 2008. Despite this historically poor performance, weak growth was forecast to continue. The March forecast implied that, by 2022, national income per capita would be 18% lower than it would have been if it had grown at 2% per year since 2008. That is astonishing.

The Office for Budget Responsibility (OBR)'s judgement over the implications of Brexit for growth and the public finances are included in all these figures. In November 2016, it attributed to the effects of Brexit lower economic growth and a £15.2 billion increase in borrowing by 2020–21. There would be much uncertainty around this forecast even if we knew the form that Brexit will eventually take. So-called 'no deal' or 'hard' Brexit scenarios would likely have a much bigger negative effect over the next five years than that currently assumed by the OBR, with much more uncertainty around the outcome.

ORGANISATION DE COOPÉRATION ET DE DÉVELOPPEMENT ÉCONOMIQUES (OCDE)

OCDE, « [Mécanismes pour la collecte effective de la TVA/TPS](#) », 24 octobre 2017, 60 p.

Le régime instauré par l'Union européenne, qui met en oeuvre les solutions proposées par l'OCDE, a permis de récolter la TVA sur 70 % des fournitures internationales de services et de biens incorporels entre entreprises et consommateurs qui y sont visées.

L'explosion du commerce électronique et son impact sur la collecte de la TVA sur les transactions entre entreprises et consommateurs dans la juridiction où se situe le marché a été identifié comme un défi clé dans le cadre du projet OCDE/G20 relatif à l'érosion de la base d'imposition et au transfert de bénéfices (Projet BEPS).

L'OCDE publie de nouvelles orientations pour favoriser la collecte effective de la TVA sur les ventes internationales. Ces orientations favorisent la mise en œuvre cohérente des normes internationales pour l'application de la TVA aux transactions internationales et sont particulièrement importantes dans le contexte de la transformation numérique rapide et continue de l'économie.

Les orientations de mise en œuvre s'appuient sur les bonnes pratiques déployées par des juridictions lorsqu'elles demandent aux fournisseurs étrangers de déclarer et de collecter la TVA sur les ventes internationales entre entreprises et consommateurs, appliquant ainsi les solutions recommandées dans le rapport sur l'Action 1 BEPS. Les orientations de mise en œuvre ont été élaborées par l'OCDE avec la participation active d'un ensemble de juridictions, y compris au-delà de l'OCDE et de représentants du monde des affaires.

RESOLUTION FOUNDATION

D. Finch, D. Tomlinson et al., « [Universal Remedy: Ensuring Universal Credit is Fit for Purpose](#) », 31 octobre 2017, 58 p.

Le régime de crédit universel de la Grande-Bretagne pourrait rendre les familles à faible et moyen revenus encore plus désavantagées que le crédit d'impôt qu'il vise à remplacer.

This Autumn marks the point at which the full Universal Credit system - serving all types of cases, rather than just the simplest ones that have dominated to date (the early rollout of UC focussed on the unemployment but not the more complex cases involving children, housing or disability) - is finally being put into place at scale. Given the delays that have beset the implementation process so far, this is an important milestone. However, it is even more important that the system that is introduced is fit for the 21st Century. With that in mind, the New Year brings with it a break in implementation to allow for an evaluation of the ramped up roll-out. It provides a perfect moment in which to re-assess and review both how the system is working and the sustainability of the underlying policy design.

This report builds on the work of Resolution Foundation's 2015 expert panel-led review of UC, chaired by Nick Timmins. Where relevant, we update the analysis that fed into the conclusions of that review. Even in just a few years, there have been significant changes - both in terms of the economic backdrop and the budget in place for working age welfare. The future is always uncertain, but it's clear that the nature of the challenge facing the UK's welfare system has shifted somewhat over time. It's less apparent, though, that UC has adapted to match this evolving environment.

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