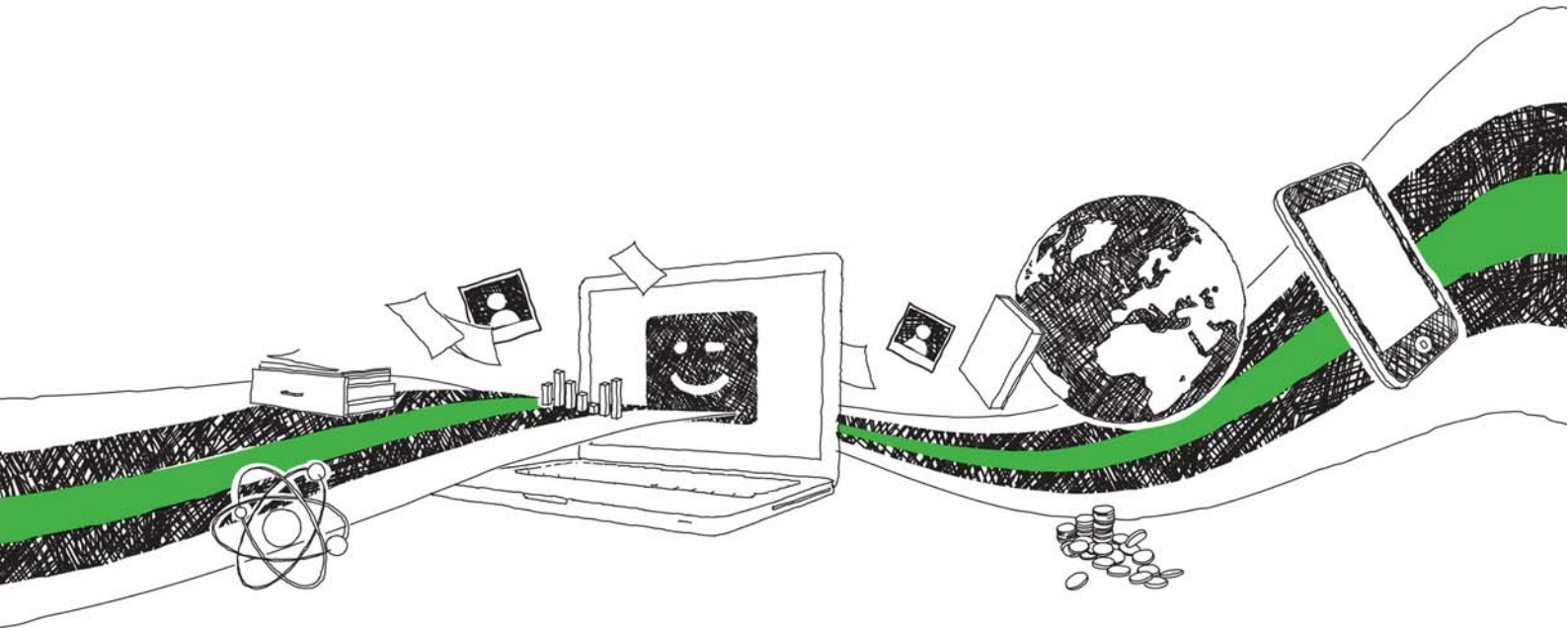


Sabrina Schleimer

EU Financial Transaction Tax. An Effective Means to Curb Speculation in Financial Markets?

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Bachelor's thesis:

EU Financial Transaction Tax: An effective means to curb speculation in financial markets?

Degree: B.A. International Business (IBU)
 Berlin School of Economics and Law

Berlin, 15 August 2017

Abstract

The global financial crisis of 2007/08 revealed the necessity of improved stabilisation and regulation of the global as well as European financial markets. In this context, increased attention was given to financial transaction taxes and in 2011, the introduction of a European Union Financial Transaction Tax was first proposed. The objectives for this tax, set out by the European Commission, were tripartite: financial revenue generation, regulative strengthening and the improvement of the efficiency of financial markets.

The aim of this thesis is to examine whether the European Union Financial Transaction Tax would be an effective means to curb speculation in the European financial markets, and a suitable tax solution for the European Union. The thesis further analyses whether this tax could increase the financial markets efficiency, and contribute to a fair and substantial contribution of the financial sector to the participating countries' public finances. In this regard, underlying theoretical concepts, potential positive effects of the transaction tax, as well as detriments and shortcomings are discussed. The conclusion of the thesis is that the European Union Financial Transaction Tax might be effective in curbing speculation, should it be implemented in a way that prevents tax evasion. In addition, it is very likely that the tax would raise a significant amount of revenue. However, despite the arguments in favour of the introduction of said tax, it is currently under great pressure with many issues left unanswered.