

Is the corporate tax system fit for purpose?



CBI tax conference

Monday 13 October
One Great George Street, Westminster, London
www.cbi.org.uk/taxconference

Speakers include:

Mark Tucker
Group chief executive, Prudential

Richard Lambert
Director-general, CBI

Robert Chote
Director, Institute for Fiscal Studies

The Rt Hon Jane Kennedy MP
Financial secretary to the Treasury

CBI tax conference

A case for change? Corporation tax in a globalised economy

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The programme will examine:

- Business needs from a corporate tax system
- The effect on the economy of corporate taxation
- How to deliver a competitive corporate tax system
- How to develop a corporate tax strategy
- Corporate tax implications for a growing business
- How to improve the legislative and policy process
- The international dimensions of corporate taxation

We will debate important questions including:

- What are the most important aspects of a corporate tax system for business? How does the system affect your corporate strategy? How is this changing in a globalising world in which company structures, operations and locations are evolving?
- Encouraging entrepreneurship: to what extent should SMEs be treated differently? How best should derogations to the system be targeted? What are the issues around incorporation and interactions with personal taxes?

Reasons to attend

Your chance to:

- Influence government policy to ensure a tax system to meet the needs of British business
- Focus opposition parties on the needs of industry in developing their corporate tax policies
- Find out the opinions of leading international businesses on the future of corporate tax
- Debate the issues around corporate tax and its influence on British businesses competitiveness in a global market

To book go to:

www.cbi.org.uk/taxconference

or complete the attached booking form

Programme

08:15	Registration
09:15	Chairman's welcome
09:30	Keynote address: Richard Lambert Director-general, CBI
10:00	Panel debate: what does business need from a corporation tax system? Mark Tucker Group chief executive, Prudential Philip Cox Chief executive officer, International Power plc Douglas Flint Group finance director, HSBC Holdings
10:45	Keynote address: Robert Chote Director, Institute for Fiscal Studies
11:30	Panel debate: corporate taxation and the economy Edward Kleinbard Chief of staff, The Joint Committee on Taxation, United States Professor Mike Devereux Director, University of Oxford Centre for Business Taxation Rachel Griffith Deputy research director, Institute for Fiscal Studies Jeffrey Owens Director, OECD Centre for Tax Policy and Administration
12:15	Panel debate: delivering a competitive corporate tax system The Rt Hon Jane Kennedy MP Financial secretary to the Treasury Philip Hammond MP Shadow chief secretary to the Treasury, Conservative Party Dr Vince Cable MP Deputy Liberal Democrat party leader and shadow chancellor, Liberal Democrats
13:00	Lunch
14:00	Keynote address: Philip Gillett , Former head of tax treasury ICI plc, and Chairman of CBI's Tax Committee
14:30	Panel debate: tax and the growing firm Professor Judith Freedman Professor of taxation law at University of Oxford and director of legal research at the University of Oxford Centre for Business Taxation Anne Duncan Chief executive, YellowFin Ltd
15:30	Corporate tax: improving the legislative and policy process Malcolm Gammie QC Director, Tax Law Review Committee's research programme
16:15	Panel debate: international dimensions Jeffrey Owens Director, OECD Centre for Tax Policy and Administration Chris Morgan Head of international corporate tax, KPMG Philip Kermode European Commission Chris Lenon Global Head of Tax, Rio Tinto plc
17:00	Close

Programme highlights

What does business need from a corporation tax system?

What are the most important aspects of a corporate tax system for business? How does the system affect their corporate strategy? What impact does it have on domiciliation vs listing vs operational location?

The role of corporate taxes in a 21st century tax system

Corporate taxation and the economy

How does the corporate tax system affect business behaviour and economic performance? How do changes in tax systems affect tax revenue: static vs dynamic analysis?

Delivering a competitive corporate tax system

What are the different political perspectives on what it takes to deliver a competitive corporate tax system in the 21st century?

Developing a corporate tax strategy

What are the benefits/disadvantages of having an explicit strategy? What is the international experience? What should a strategy contain? How could one be developed?

Tax and the growing firm

Encouraging entrepreneurship: to what extent should SMEs be treated differently? How best should derogations to the system be targeted?

Corporate tax: improving the legislative and policy process

How, and why, can the way in which tax law is made and enacted be improved? How far can taxation policy be removed from the political arena? Is there a role for independent scrutiny?

International dimensions

Is tax competition an expression of tax sovereignty or is it undermining it? Harmonisation vs co-ordination – what are the issues?

The UK corporate tax system is no longer fit for purpose and is making the UK look increasingly uncompetitive. We need a radical overhaul.

Richard Lambert Director-general, CBI

Key speakers



Richard Lambert Director-general, CBI
Having studied history at Balliol College, Oxford, Richard joined the Financial Times in 1966. He became Editor of the Financial Times in 1991 and during his ten years in this role launched the US version of the newspaper. A member of the Bank of England's Monetary Policy Committee from spring 2003 until Spring 2006, Richard took up the post of director-general of the CBI in July 2006. Since beginning his term he has focused on climate change, financial services, education and skills and science and technology.



Mark Tucker Group chief executive, Prudential
Mark was appointed as group chief executive of Prudential plc in May 2005. Prior to this he had been group finance director at HBOS plc, a role he had held since May 2004. Mark joined Prudential in 1986 as controller, North American Investment Operations and went on to become the finance director of Prudential's private equity business. In 1987 he became PA to the group chief executive until he became general manager of Prudential's operations in Hong Kong in 1989. In 1992 he became senior vice president of Jackson National Life, where he ran all life insurance operations and processes nationwide. From 1993 – 2003, he was chief executive of Prudential Corporation Asia (PCA), growing PCA into the largest European life insurer in Asia.



Robert Chote Director, Institute for Fiscal Studies
Robert was appointed director of IFS in October 2002. He was formerly an adviser and speechwriter to the first deputy managing director of the International Monetary Fund since 1999. Between 1995 and 1999, he was economics editor of the Financial Times. Previously, he served as economics correspondent of the Independent and a columnist on the Independent on Sunday. He is a governor of the National Institute of Economic and Social Research and served as a member of the Statistics Advisory Committee of the Office for National Statistics.

