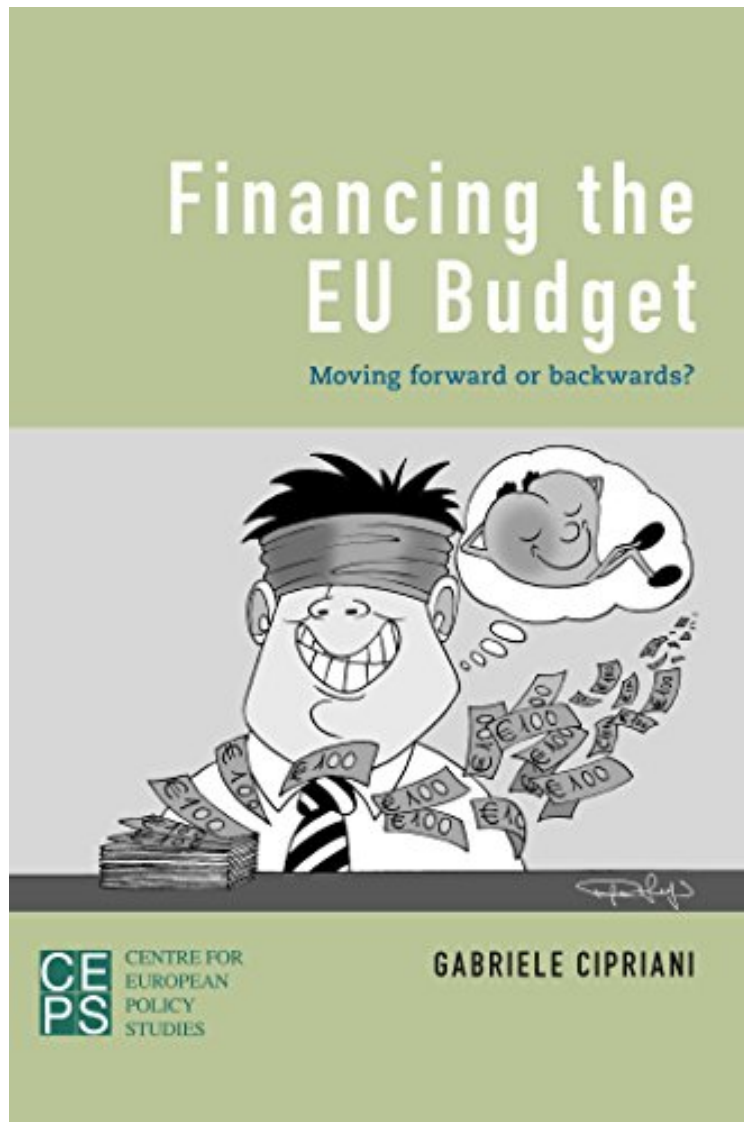


Financing the EU Budget: Moving Forward or Backwards?

Gabriele Cipriani

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Often described as complex, opaque and unfair, the EU budget financing system is an "unfinished journey". One of the most critical issues is that EU revenue, drawn from the cashbox of national taxation, remains impalpable to the general public. The nature of the EU as a union of states and their nationals makes the visibility of EU revenue

unavoidable. The political sustainability of a move that would put the legitimacy of EU revenue at the forefront of public discussion will depend on the European Commission's ability to show that EU funds can achieve results that are truly beyond member states' reach. The value-added tax (VAT) is a natural choice for funding the EU budget, through a dedicated EU VAT rate as part of the national VAT and designed as such in fiscal receipts, whose use as a means for raising EU citizens' awareness could be encouraged already in the current arrangements.

From the Back Cover Often described as complex, opaque and unfair, the system of financing the EU budget remains an 'unfinished journey'. One of the most critical issues is the fact that citizens cannot trace the path of their individual contributions to the EU's coffers. This lack of transparency conveys the false idea that EU funds 'grow on trees' and militates against a proper account-giving of the funds spent. Funding the EU budget with a visible resource would acknowledge the status of the EU as a union of member states and their nationals. Such visibility may be achieved by introducing a dedicated EU Value Added Tax rate, to be designed as such in fiscal receipts and made financially neutral for consumers by an equivalent decrease of the national VAT rate. The political sustainability of such a move, which would put the legitimacy of EU revenues at the forefront of public discussion, will depend on the EU institutions and member states' ability to demonstrate that EU funds can achieve results far beyond what EU countries can attain individually. About the Author Gabriele Cipriani is an official of the European Court of Auditors.