

Country	Government position on financial sector taxes	Taxes already in place/ being implemented	Coalition/Campaign Status
G20			
France	<ul style="list-style-type: none"> • Finance ministry vigorously defends the idea of FTT. Also supports FSC • Politically necessary for France – widespread hatred of the banks, and their G20 presidency in 2011, and a presidential election soon after means it will be high on their agenda. • Finance ministry are researching its feasibility in the mean time. • Keen for an FTT to include funds for poverty and climate change. • Emphasises the need for international coordination • Position at Seoul G20: Very supportive of FTT for development not of an FAT more broadly (already implement an activities tax nationally for general budget). question over how much they will push an FAT with a link to development to bring on board the UK next year • 	Tax on liabilities	<ul style="list-style-type: none"> • A broad FTT coalition (involving climate groups, development agencies and trade unions) has been slowly forming during the first half of 2010. • Coalition launched the Pan-European ‘Make Finance Work’ petition in France on May 17th • Likely to launch in November for G20 Summit. Unclear whether they will use RHT identity (another NGO is called ‘Robin des Bois’) • French version of the film in the pipeline
Germany	<ul style="list-style-type: none"> • Supports FTT, FAT, or FSC. • In order of priority – global FTT; European FAT; national levy. • Political pressure from opposition SPD (who support an FTT) with an election likely next year. • Angela Merkel said that she would lead calls for an FTT at the Toronto G20 summit • There is agreement across Christian Democrat and Liberal Parties for a ‘Financial Market Tax, which potentially means a FTT or FAT. • But acknowledgement of the difficulties in setting up a EU-wide agreement • Angela Merkel has linked the FTT with climate change, although not for a while. • Divisions still within government are likely to mean 	Tax on liabilities	<ul style="list-style-type: none"> • ‘Tax Against Poverty’ coalition is strong with Attac, Trade Unions, ethical banks, Oxfam Germany, and the Jesuit priest J. Alt as key players. • The coalition has also used the Robin Hood identity for a public-facing campaign, and a German version of the ‘Banker film has been made. • Main petition links to Make Finance Work • Could do with increased celebrity input • www.robinhoodsteuer.de

	blockages on this as is the German parliament		
Spain	<ul style="list-style-type: none"> • G20 Seoul: Publicly supportive of an FTT. Chair of group on G20 development working group on tax • 		<ul style="list-style-type: none"> •
Italy	<ul style="list-style-type: none"> • Berlusconi has said that he will veto any form of FTT • Government is “not yet convinced” by the case for a bank tax • Ministry of Foreign Affairs (MoFA) is in favour in principle of any tax for development cooperation. • Says the EU should push for a financial stability levy, as suggested by the IMF • Finance Ministry could agree with idea of FTT in principle, though no technical level to this position yet • Finance minister Tremonti has said he supports ‘flexible taxation on financial transactions’, but unclear what this really means! • Opposed by Confindustria, an employers federation. • Italy also sitting on leading group which is supportive of CTL so some conflicting messages. 	Already has a FAT tax	<ul style="list-style-type: none"> • Coalition campaign called ZERO ZERO CINQUE’ is up and running - includes UCODEP and UIL (National Labour Union). • Couldn’t use RHT identify as Berlusconi has already called for a Robin Hood Tax – meaning a totally different thing. • Big concern about banks passing on any financial tax to consumers. • Banking lobby very strong in Italy • http://www.zerozerocinque.it/
UK	<ul style="list-style-type: none"> • Opposes FTT • Will pursue the possibility of a FAT, but probably only with international agreement • May link it to development, but probably as part of the 0.7% • Has called for banks to voluntarily self-regulate bonuses, suggesting an unwillingness to regulate/tax • Both David and Ed Miliband, the likely opposition leaders, have expressed their support for the Robin Hood Tax. • Clegg said he was “attracted” to an FTT in August. 	<ul style="list-style-type: none"> • UK government announced a levy on the financial sector to take effect from January 2011. This is predicted to raise around £2 billion pounds (\$3 billion dollars) per year. • This is seen as very conservative, with the Liberal Democrats wanting a bigger tax. 	<ul style="list-style-type: none"> • Coalition has over 110 member organisations. • Wealth of creative materials produced including a series of films • Strong celebrity engagement. • Strong digital engagement strategy – Facebook fan page has over 200,000 members • http://robinhoodtax.org.uk/
US	<ul style="list-style-type: none"> • Opposes FTT, as would put American companies at a 	<ul style="list-style-type: none"> • Obama continues to press 	<ul style="list-style-type: none"> • The US campaign is just getting going but

	<p>competitive disadvantage.</p> <ul style="list-style-type: none"> • US Treasury Secretary Timothy Geithner says that the G20 needs to move forward on the "emerging framework" for managing the failure of large global financial institutions, including "principles for how to cover the financial costs of financial crises." • Generally opposed to innovative finance that involves new taxes, due in part to the opposition that the Obama administration faces • Congressional democrats support the idea, according to Nancy Pelosi. Both the senate (58 senators) and the house support a bank levy. Bill only requires 51 votes in the senate to be filibuster-proof, because it is purely budget/revenue based. • Rep. Stark introduced the 'Investing in our future act' bill (on July 20th) for a 0.005% tax on currency transactions to raise money for climate change, poverty and domestic childcare programs. However, this is unlikely to gain support and will be more a debate starter than anything else. 	<p>for legislation for a 10-12 year tax of around \$10 billion a year.</p> <ul style="list-style-type: none"> • Aims to get it through before midterm elections, in Nov 2010, or in the lame duck session (Nov-Dec) 	<p>the chance of a high profile celeb boost is high (like a short Oliver Stone film for example).</p> <ul style="list-style-type: none"> • Work by NGOs to push through FTT legislation, whilst unlikely to do much themselves, may increase the size of the bank tax, and push a proportion of the funds to climate change/poverty, by way of a compromise. • Campaign likely to become more difficult from Nov 2010, when Democrats are likely to lose the house and/or the senate. On the other hand, public anger at banks may rise as austerity measures kick in (and the banks keep getting richer). • Two alliances are formed at the moment – domestic groups and trade unions on the one side, and climate/health international gps on the other. Hoping to merge the two to form a coalition. • Highly unlikely to use RHT identify – doesn't work politically in US.
Canada	<ul style="list-style-type: none"> • Solidly opposed to any new bank tax, and led the campaign against it at the G20. • Canadian banking sector survived the crash and country hasn't contributed to any bailouts. • Some evidence that their position is softening 		<ul style="list-style-type: none"> • Robin Hood Tax campaign launched pre-G20 as part of the Canadian umbrella campaign – 'At the Table' • Used RHT identity. • http://robinhoodtax.ca/
Australia	<ul style="list-style-type: none"> • Finance minister spoke publicly against a new tax at the G20, in Canada and see their own banks as well regulated as is. • Vocally against when the Sherpa last spoke on this in Seoul – mainly put forward technical feasibility obstacles 		<ul style="list-style-type: none"> • Active RHT campaign led by Jubilee Australia. • Website has 2582 supporters. • Coalition includes NGOs and Trade Unions. • http://robinhoodtax.org.au/

Japan	<ul style="list-style-type: none"> • Deputy Finance Minister Naoki Minezaki spoke publicly against a new tax at the G20. • But in February, he came out in support of 'financial trading taxes', and in August launched a committee on int'l taxation and said he favours a Tobin Tax. • Not opposed to others implementing a tax. • In March, foreign affairs minister Katsuya Okada came out in favour of an FTT: "We need to seek new funding sources for facing the global challenge of poverty and for global warming. That is why I believe a solidarity tax may be the way forward." • Foreign affairs ministry is pushing for an 'international solidarity tax' for poverty and climate change • Japan is Chairing the Leading Group on Innovative Finance for Development • Recently supportive of FTT due to heavy French lobbying (signed up to join ministerial statement on FTT in New York). 		
South Korea	<ul style="list-style-type: none"> • Opposes a tax at the G20 • In April 2010, an anonymous government official said: "South Korea wants the bank tax. But we cannot say it explicitly yet," according to The Korea Times • Seoul G20 Summit: Not supportive actively and don't feel there is a need for a domestic tax on the financial sector domestically so haven't been driving it as the G20 host 		
Brazil	<ul style="list-style-type: none"> • Opposed a bank tax at the G20 	<ul style="list-style-type: none"> • Has used Tobin-style taxes in the past – in October 2009, a 2% tax on equities and bonds succeeded in stopping the appreciation of the real, without damaging equities and bonds. 	

		<ul style="list-style-type: none"> Has a number of financial taxes already in place. 	
Russia	<ul style="list-style-type: none"> Opposes a tax, saying it contradicts their aim to make Moscow an international financial hub, according to first deputy prime minister, Igor Shuvalov Support measures to reign in European banks, so would probably support a tax that doesn't include them. In November, looked into a possible FTT to discourage speculative, cross-border currency transactions Position at Seoul G20: against FTT vocally – say they would prefer to support business / keep their finance sector dynamic / competitive over OECD financial centres. Europe + FTT including/ Russia therefore unlikely (this came out from the sherpa's comments yesterday) 		
India	<ul style="list-style-type: none"> Pranhab Mukherjee, India's finance minister, has said he opposed a bank tax/levy at the G20 because he wants the bank to fund the development of low-cost financial services to remote, under-banked areas: "I have immense confidence in the strength of the Indian banking system. I do not agree that there is a tax on banks to bring discipline. The regulatory structure is quite adequate. They can deliver the goods." G20 Seoul update: India - no interest in imposing tax on own financial sector but not a blocker for broader implementation 		
China	<ul style="list-style-type: none"> Opposes a bank tax 	China already has a property transaction tax to cool speculation. Influential policy maker Xia Bin advocates for this transaction tax to continue.	
South	<ul style="list-style-type: none"> Opposes a global tax, arguing that their banks don't need it 		South African government came under strong

Africa	<p>because they are well regulated and didn't contribute to the global downturn</p> <ul style="list-style-type: none"> • But would not oppose a tax that applied only to the banking systems that needed it – Finance minister Pravin Gordhan: "We believe we can have a level of co-ordination but allow for national responses which strengthen existing regulatory frameworks but do not compromise our systems. We don't believe the question of the bank levy needs to be done uniformly." • Idea of a tax on capital inflows is being debated within the ANC 		pressure from the 'Big 5' S/Af banks.
Mexico	<ul style="list-style-type: none"> • Opposes FTT, because it would be a 'punishment' to poorer countries that have stable, well-regulated banking systems. 		
Indonesia	<ul style="list-style-type: none"> • Favours an FTT, to be spent bailing out banks in a future crisis. Not interested in implementing domestically 		
Saudi Arabia	<ul style="list-style-type: none"> • Didn't contribute to bank bailouts so feels no need for a bank tax, but seems unlikely to strongly oppose such a tax. 		
Turkey			
Argentina		Already has a FTT on stocks, corporate bonds, government bonds and futures	
Others			
IMF	<ul style="list-style-type: none"> • A 2010 report recommends an FSC (or bank levy or tax on liabilities), raising \$100bns annually (£5.6bn in UK) • Also recommend an additional FAT tax, at 5%, raising £3.9bn (\$6bn) in UK, \$93bn globally. • Does not recommend FTT because of fears it would distort markets, but says such a tax would be feasible • Make no mention of such a tax being used for development 		

	or climate change		
UN	<ul style="list-style-type: none"> The director of UNAIDS, Michel Sidebe, called directly for a robin hood tax in a speech on 18th July. The UN special envoy for innovative financing has called for world leaders to 'back the bank tax', at the international AIDS conference in Vienna in July. 		
EU	<ul style="list-style-type: none"> The EU pushed for a FTT at the G20 in Toronto Calls for a fund to specifically support banks, separate from national budgets. This would set a precedent for future funds for MDGs, climate change, etc, potentially funded by an FTT. EU Commission chief Jose Manuel Barroso personally supports a FTT/profit tax, but recognizes that global agreement will be difficult, and that there is a risk that banks will pass the costs onto customers. Michel Barnier, the French internal markets commissioner for the EU, has said he personally supports an FTT Two committees of the European Parliament - the Economic and Monetary Affairs Committee and the Development Committee - have supported the establishment of a FTT in reports they have adopted. Several members of the EC are in favour of a tax, but no clear position across the whole commission. At the ECOFIN finance ministers meeting on 7th Sept 2010, an FTT was opposed by UK, Sweden, Spain, Netherlands; and supported by France, Germany, Austria and Greece (MEP source) G20 Seoul update: Public commitment to back FAT for Europe / support for a global FTT with contributions to development. Will take position on FTT to Seoul. Internal political conflict internally means more discussion to be had within Europe. Hungary good potential target as next EU president. 		<ul style="list-style-type: none"> Pan-European website established - http://www.makefinancework.org/ Brussels FTT network up and running to coordinate lobbying and media of EU institutions. Lacks capacity and leadership. Europeans for Financial Reform are a separate coalition group – driven by two political parties (Greens and Social Democrats) http://europeansforfinancialreform.org/ Meeting planned for September to merge the various groups and have greater collaboration at the European level.
Spain	<ul style="list-style-type: none"> Expressed support for FTT at MDG Summit, Sept 2010 		<ul style="list-style-type: none"> ATTAC Spain has been active on FTT.

	<ul style="list-style-type: none"> • But appeared to oppose at the ECOFIN finance ministers meeting on 7th Sept 2010. • Government not going to champion but would not oppose, especially if France and Germany are keen 		<ul style="list-style-type: none"> • Intermon/Oxfam Spain are planning to launch a campaign in October
Belgium	<ul style="list-style-type: none"> • Prime Minister Yves Leterme (who also currently holds the EU presidency) has said that an FTT “is an idea which I think will take shape one day or another” • Supports FTT and FSC 		<ul style="list-style-type: none"> • <i>Flemish</i>: Financial Action Network (FAN), composed of various NGOs and TUs, meet next in September. No real active campaign yet. • <i>Walloon</i>: CNCD, a platform for national NGOs • Oxfam-Solidarity to possibly link the two into one national campaign.
Hungary	<ul style="list-style-type: none"> • Generally in favour of FSC or FTT, as Hungary was particularly badly hit by the debt crisis. 	<ul style="list-style-type: none"> • Plans to raise \$890m in 2010 from a levy on financial institutions • However, government sees this levy as a temporary measure to fix the deficit, and the government are open to the tax being restructured in the future 	
Ireland	<ul style="list-style-type: none"> • Central Bank governor Patrick Honohan has said that a tax on financial transactions would be better than banning risky transactions (eg naked short selling), or could supplement such a ban. 		
Norway	<ul style="list-style-type: none"> • Government in favour of a global tax 		
Sweden	<ul style="list-style-type: none"> • Strong opponents of a tax 	<ul style="list-style-type: none"> • Previously had a tax which was a failure, due to it being badly designed. This is its reason for its opposition. 	
Czech	<ul style="list-style-type: none"> • Strongly opposed. 		

Republic			
Venezuela	<ul style="list-style-type: none"> • In favour of an FTT, as a means of curbing speculation • Has expressed the need for innovative financing to not just fund health (where it has thus far been focused, but also other crucial areas, including food security, environment and climate change. 		

Note – at least 40 developed and developing countries have implemented a FTT permanently or temporarily – include Argentina, Australia, Austria, Belgium, Brazil, Chile, China, Colombia, Denmark, Ecuador, Finland, France, Germany, Greece, Guatemala, Hong Kong, India, Indonesia, Ireland, Italy, Japan, Malaysia, Morocco, Netherlands, New Zealand, Pakistan, Panama, Peru, Philippines, Portugal, Russia, Singapore, South Africa, South Korea, Sweden, Switzerland, Taiwan, UK, US, Venezuela and Zimbabwe.