

Tax Havens– Smokescreen to hide tax evasion

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ABSTRACT

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Given the overall context of globalization of the world economy, governments of countries who want to increase tax revenue, met a significant obstacle, the „tax haven”, because it is much easier for taxpayers to transfer the results of production activities in areas with low tax system. Although they are often associated with terms such as „immoral” or „illegal”, the role of tax havens in conducting international economic activity has increased gradually over the last few decades, more than 1/3 of the international monetary unfolding in their shadow. The purpose of their use is simple: pay less, earn more. The main tools for achieving international tax evasion through these areas are fictitious companies and offshore companies

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– see example below.