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Taxation in Financial Sector
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Abstract

The purpose of this thesis is to review taxation in financial sector, discuss its objectives and compare its past and most recent implementations. Financial Activities Taxes, Financial Transaction Taxes, and Financial Stability Contribution are compared from theoretical point of view. Trends in profitability, volumes of derivatives, and equity ratios are presented for two groups in both Italy and France - banks that are subject to new Financial Transaction Taxes and those that are not. Using panel data on financial institutions, positive impact of FTT introduction on derivative volumes is found in France, and no significant effect is found in Italy.