

PREFACE

One of the tasks undertaken by the Direct Taxes Cell which has been set up in this Institute with funding provided by the Central Board of Direct Taxes is to compile information on direct taxes levied in other countries covering their salient features. Two compilations published earlier in 1989 and 1990 and the present volume are the results of this endeavour.

This volume provides information relating to the principal direct taxes in operation in ten selected countries. The countries chosen are Argentina, Bangladesh, Canada, Italy, Mexico, The Netherlands, New Zealand, Norway, The Philippines and Spain. The common framework within which each country is treated will enable the reader to compare any element in one country's tax system with the corresponding element elsewhere. It is hoped that the information given here will prove useful to the Revenue Department and the Central Board of Direct Taxes in policy formulation and tax legislation and will also be of interest to scholars working in the area of taxation.

Various sources have been drawn upon to put together the information provided in this compilation. These are listed at the end of the volume. While every attempt has been made to ascertain the latest position, there may be a lag of about one or two years in several cases. Suggestions for improvement of the presentation would be welcome.

We are grateful to the Central Board of Direct Taxes for the continued financial support provided to the Institute for undertaking studies in the field of direct taxes without which such a compilation would have not been possible.

The work on this compilation was undertaken by K. Kannan and Mamta Shankar. Arindam Das-Gupta, Fellow, NIPFP provided necessary guidance. Promila Rajvanshi did the word processing. Responsibility for mistakes or inaccuracies, however, lies primarily with the compiler and the Director.

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A. Bagchi
Director