Implications of Double Taxation in a Socialist Economy

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ABSTRACT

The problem of society, business and development is leadership's inability to draw a line between marginal utility and social value. The methods available are those conflict line services of affluence that is measured on regression competition. This study explores the implication of double taxation in a socialist economy. The aim of this review is to draw the attention of the Nigerian government at all levels of governance to the ills of double taxation and to the fact that the poor and particularly, the many who engage in micro-businesses surfer avoidable suppression as a result of uncoordinated tax matters. Findings reveal that the effect of arbitrary tax levies on small business entrepreneurs and farmers in developing countries is unfavourable to society, business and development; the results have always been that of resentment which brings about tax evasion and sometimes, violent protests. Therefore, the study recommends 'the simple effect' tax model benefits on both direct and indirect tax benefits for secured tranquillity in our society and stressed on the need to align the template model lines of tax and taxable items, to avoid or reduce the block order of double taxation in societies.

Keywords: *Government, double taxation, socialist economy, tax payers, and tax collectors*

INTRODUCTION

Throughout history, people have argued on the form and rate of taxation by different leadership and governments. According to Bin (2003), "taxation is the most important source of revenue for modern governments, typically accounting for 90 percent or more of their income. The remainder of government revenue comes from borrowing and from charges for services. Countries differ considerably in the amount of taxes they collect. According to Kibafa (2001), about 30 percent of the Gross Domestic Product (GDP), a measure of economic output, went for tax payments in 2000. The 30 percent figure Bin (2003) says was relatively low from a historical standpoint. According to Kibafa (2001), with the explanation, from a result of a new round of tax cuts in 2003, the tax percentage share of GDP was expected to be lower than at any time since 1959 when many major government programmes, such as Medicare and Medicaid, did not exist.

In a research carried out by Nobles Class Institute, through their tutorial class unit of Bauchi in 2011, Canada had about 35 percent of the country's gross domestic product going for taxes. In France it was 45 percent while Sweden recorded 51 percent. Tax is a fee or levy charged on individual or groups (and companies). It is charged out of factual or assumed income and made in payments to finance government expenditure. The process of charging this fee or levy on individuals or groups is otherwise known as taxation. In

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other words, it is the assessment of values placed on income of individuals or company or community. According to the contents of the research as highlighted in the Nobles Class Institute on "the impact assessment and performance template measurement (2011), "it is the rate of all contributions placed upon individuals or companies rendering services to the State or government, either on transactions, property value or estate." Taxes are usually divided into two main classes, direct and indirect. While the former are those assessed against income, land or real property, the latter are those which are related to or taxed on articles of consumption, such as products or services but which are collected by an intermediary. Taxation is guided by laws known as taxation law. The tax law is a complex system that covers a large unit of framework in governance. Tax law is given in different categories by the Federal, State as well as Local governments, which include municipalities and towns. In some cases, other than the general purpose of raising revenue for government expenditure, taxes and tax codes are used frequently to achieve social, economic, and political goals. According to Obasi and Ubadi (1996), seven types of taxes are known. They are:

- Individual income tax
- Corporate income tax
- Payroll tax (from workers salary emoluments)
- Consumption taxes (this includes-general sales taxes, excise taxes, value-added-tax, and tariffs)
- Property tax
- Estate, inheritance, and gift tax
- Royalty tax

Tax is an obligatory trend that is normal to life and living God, the creator of the universe directs us to pay tax and stresses the importance of the payment of tax and uses of tax proceeds in Ezra 6:8, "And herewith are my instructions as to how you will assist these elders of the Jews in the rebuilding of that Temple of God: the cost is to be paid in full to these men from the royal revenue, that is, from the taxes of Transeuphrates and without interruption" (The New Jerusalem Bible, 1985).

A Nobles Class Institute's research report, on 'tax payment as an obligation of a society,' states that Modern individual income tax was first imposed in 1862 as an emergency means to finance a civil war. This was followed by the establishment of the bureau of Internal Revenue. That report further informs that: 'Tax rate was 3 percent on income from $600 to $10,000, and 5% on income above $10,000. According to Nwele (1998), today, taxes (including value added tax) are levied to individual persons, companies, and even on items by governments at various levels of administrational desks all over Nigeria; these include Federal government taxes, State governments, Local governments and other authorities ranging from market authorities, community social development tax, ancillary road usage tax, and various other un-clarified taxes.' Sometimes one enters a shop or market to buy groundnut oil or a tuber of yam and you are confronted or asked to pay tax for coming to that market to buy items. You drive a car and come to a particular road or area and you are stopped and asked to produce one receipt or the other, which are not

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vehicle license or insurance or the conventional vehicle/drivers license/receipts, with even local revenue drive agents (commissioned and non-commissioned) using stones with woods and long nails to block roads (including federal roads/high ways). Rothbard (1982) predicts that from the last part of the twentieth century there would be 'Accelerating inflation, punctuated by recessions; increasing flight from the dollar; ever higher gold prices and permanently stagnating stock market.' He stresses further noting that:

- "Higher taxes crippled productivity and savings; accelerated decay in the urban centres of the Northeast. A return to rent control with resulting shortage of appointments and decay in the quality of housing.
- Accelerated increase in military spending, with ever greater and more frequent alarms of tyranny all over the globe, and increasingly ineffective attempts by the US to police and mould the entire world according to its heart's desire.
- Establishment of national health insurance, with consequent great increase in taxes, spending, and inflation, and a shortage of medical care and decline in its quality.
- Slow deregulation of businesses, to the accompaniment of a great deal of squawking by the cartelized industries being regulated (in the case of FCC, CAB, ICC, etc.) and squawking by environmentalists and liberals (OSHA, environmental protection, etc.).
- Tighter controls on energy, in the form of price controls, import quotas, and taxes, bringing about higher prices and shortages.

The aim of this review is to draw the attention of the Nigerian government at all levels of governance to the ills of double taxation and to the fact that the poor and particularly, the many who engage in micro-businesses suffer avoidable suppression as a result of uncoordinated tax matters. The significance therefore, is that through this review as highlighted, the government shall get to be re-awakened to restrategise and remodel tax indices template to enhance economic development of Nigeria, through appropriate tax levies and tax collections.

Business and its Relation to Taxation

The concept of business in relation to taxation is usually a regional consideration which is based on the study and assessment of the complexities of revenue accruals, individually or collectively. This process requires navigation and feedback. The complexities attributive therefore is what gave rise to business law. Nwele (1998) in the interactive series of the Nobles Class Institute's Lecture states that "the relationship between business as a market, the individual who is in control, and the government is in the essence what planning studies. He further emphasises that "in Nigeria, it is the misuse of the applications of the relationship for the even development that resulted to Aba section of taxation. According to Adekunle (1977), the Aba section of taxation was established as a five-man Aba special committee on internal revenue and its means of collection from this section's focus has also remained constant since the time to the finding of innovative ways to improve Federal tax laws and its administration. Business law therefore came into practice to regulate all activities involving transactions about business and the dealings in business between every business persons or entity and their clients. In the early history of man and development taxation and transfers help in determining the distribution of private incomes. Taxes are levied by those in power against those out of power, and purely in terms of expediency. According to Hornby (2005), tax is money that has to be paid to the government. People pay tax according to their income, and businesses pay tax according to their profits. Tax is also often paid on goods and services. And taxation is "the system of raising money by taxes".

Tax is both moral and a social obligation and a collaborative responsibility of society. The interplay of goods and services and the need to create wealth which is in turn absorbed in the system in form of expenditure on infrastructure and other basic amenities marries taxation with business. In a way, taxation is a leakage of the business treasury into the presumed deficit treasury of the government who plough the funds back to the economy through various life touching projects that add more life to both private and public concerns. This way, the relationship between business and taxation becomes a profitable deal to all parties concern. According to Samuelson (1981), the people are really deciding how resources needed for social wants shall be taken from all the various families and from the enterprises they own and be made available for public goods and services.

Government gets the money to pay for its expenditures primarily from taxes. Tax can be proportional, progressive or regressive depending upon whether it takes from high income people, the same fraction of income, a larger fraction of income, or a smaller fraction of income than it takes from low-income earners. Taxes give governments the resources they need for public goods, and finance welfare transfer expenditures that affect distribution of income. The incidence of taxes is the ultimate division of burden, and their total effect on prices and other economic magnitudes. According to Perry (1981), taxation now absorbs about 25% of national income. And this he said is handed back in the form of expenditure which makes the community to suffer no loss. There is reallocation of resources. According to Adam (1979), although the basic purpose of taxation was to raise revenue, there were four 'canons of taxation' which should be observed:

a) Definite- A tax should be specific.
b) A tax should be equitable.
c) Economic- A tax should cover the costs of collection.
d) Efficient- A tax should be convenient to collect.

Taxes tend to be imposed either on income or expenditure, although the wealth tax is based on what one possesses. According to Rothbard (1982), "by the early 1990s a "backlash" by the public, intellectuals, and media will take place, against the statism that has governed America since the 1930s (more precisely, since 1900). There will be a triumph of libertarian ideologies, institutions, and polices on every front in American life. Specifically, inflation will be ended by the separation of government from money; by the abolition of the Federal Reserve System; and by the return to a gold standard fully backing the dollar. This will be followed by a return to a gold standard by all the world's governments, bringing the chaotic nature of the international monetary system to an end. Taxes will be cut drastically across the board, on the Federal, State and Local levels, and we will return to the idea that individuals, groups, and organizations should take care of their own affairs or voluntarily help each other. A huge number of government "services," now performed much more efficiently and cheaply and with much greater attention to consumer needs. As a result, there will be a great burst of creative energies by the American people and in the American economy with a large number of new products, industries, and technological marvels. He further predicted that; 'Industries will be deregulated rapidly and across the board. Energy will be freed at last and will become cheaper and more abundant, and government land, hoarded off the market, will be opened up to production.' We will finally realize that attempting to police the globe is harmful and counterproductive, and we will finally concentrate once again on our own defence, which will require enormously smaller military outlays. "And we will finally abandon the remnants of the prohibitionist mentality and stop trying to outlaw goods and services that other people find enjoyable. In short, the 1990s will bring freedom and therefore peace, prosperity, and creativity."

The Need for Taxation

Taxes are needed for the running of expenses of common interest in a society. For a community (or State) to live in social blend of faith, unity, peace, and social tranquility, there must be a leader and leadership (inclusive of governance, headship, social control) who over sees the overall workings of the entire system. From the ancient time, taxes have always generated resentment. Tax problem was one of the reason for the 'Aba Women's Riot of 1929.' In the riot, warrant chiefs (in charge of taxes) were openly assaulted and violent protests were registered against the tax system in 1927 and 1929.

According to Franklin (1789), in this world, nothing is certain but death and taxes. Quoting the Babylonian Proverb, Awake (2003) submits "if I toil it is snatched away from me". In developing lands the poor carry an unfair share of the tax burden. "Taxes are what we pay for a civilized society". This inscription is found on the Internal Revenue Service building, in Washington D.C. It is the argument of governments that taxes are a necessary evil- the price of a "civilized society". It is not deniable that the price of tax is usually a high one. Taxes can be divided into categories of income tax, corporate tax, and property tax: And income tax is the most resented of all. This is because income tax is in most countries progressive- as in PAYE (Pay As You Earn in Nigeria, especially in civil service).

According to Awake (2003) as reported in a publication of Organization for Economic Cooperation and Development, income earners, apart from taxes paid to central governments, may have to pay local, regional, provincial or State income, taxes such as sale taxes, taxes on liquor and cigarettes, customs and excise duties. Example of this experience is the case in Canada, Spain, Switzerland, United States, Belgium, Iceland, Japan, and Korea. Indirect taxes are less visible but still have problems especially with small scale businesses. Our taxes are used by government to pay salaries to public sector workers of the land. These workers include: Teachers, Hospital workers, the Police and other government workers. It is also used for the provision of social services including schools, hospitals, roads and others. According to the same research by Awake (2003), 'Income tax was first levied by the British government on Britons that are wealthy to enable them finance the war against the French in 1799.'

The Implications of Double Taxation in a Socialist Economy

According to Adams (2001), governments have been taxing income in many ways along as there (has) been civilized life. And as reported by the Awake 'magazine', the ancient Britons fought the Romans, saying: 'how much better to have been slain than to go about with tax burden on our heads!' And in France, the hatred of the gabelle, a salt tax helped spark the French Revolution during which tax collectors were guillotined' – Awake (2003). According to Obasi and Ubadi (1996), 'the gap between the rich and poor fuels the fires of resentment' one of the many economic differences between developed and developing countries are that developed countries subsidize farmers while developing countries tax farmers. A BBC news report on taxation reported in interactive lecture series of Nobles Class Institute of July, 2004 says that in one Asian land, "local officials imposed dozens of illegal charges-from income for growing bananas to taxes on slaughtering pigs - either to top up (increase) the local finance or to pad their own pockets."

According to the same report, NCI July, 2004, A World Bank study between 1999 and 2000 reveals that "US subsidies alone reduce West Africa's Annual Revenue from cotton exports by $250 million a year. It states also on the effect of tax by farmers that farmers in developing countries do resent the paying of taxes when their government extracts taxes from their already meagre earnings." In South Africa, when the government imposed land tax on farmers, there were resentments; the farmers argued that tax on land will cause bankruptcies among farmers and more of unemployment. Two farmers were killed during a violent protest against excessive taxes in 2002 in Asia.

For about half a century after independent monetary and fiscal policy has been professionally managed. The management problem we have always had about monetary or fiscal policy is that, if managers using economic Saccharin unit to placket our well thought-out, designed, and projected programmes that at the end of each implementation step on the field of developmental projects, its result is as adjudged, up-turn to zero level. According to Uzoaga (1981), Monetary and Fiscal Policies represented largely a continuation of the policies of stabilization, protection of foreign exchange resources and encouragement of domestic production." He stresses further that, "a number of important developments in Nigerian economy during the period 1972 and 1973 that affected monetary and fiscal policies were:

a. The ten percent devaluation of the Naira by the Federal Government in February 15, 1972.
b. The implementation of the indigenization Decrees 1972.
c. The outbreak of the Sahelian drought

According to him, "Adequate supply of credit to the preferred sectors of Nigerian economy and monetary and price stability was the main objectives of the monetary policy in 1972 and 1973." At this time of the period under review, imposition of bench mark on bank loans was discontinued; sectoral allocation of credit was continued with production and general commerce sectors at 45 and 32 percent getting the highest proportions. The banks were then among other things directed to maintain forty percent of their liquid assets in Treasury obligations and call money, while a minimum of forty per cent of their credit outstanding should be held by indigenous business. Uzoaga (1981) remarks saying that this trend were not sustained for more than a year or two, as ineffectiveness of the various monetary and fiscal policies to ensure monetary and price stability had crumbled by 1974. In subsequent programmes to enable private sector investment flourish, certain fiscal reliefs were granted, profits tax were reduced and double incidence of taxes paid to shareholders was abolished. With the basic analysis made in the process of weighing the degree of progress and prospects gained in the economic advancement and stability of the Nigerian market through monetary and fiscal Policies, we have the understandable truth of confirming our belief on the problem of unprofessionalism and managerial deficiency as the 'man' to be watched if we must succeed as a nation economically. Economic reality is a factual attribute of general tendency of living that evolve either in artificial or natural context. Samuelson (1981) explains that democracies are not satisfied with the responsivities of the sociological structural functionalism on what, how, and for whom as given by a socio-political market system that is completely unrestrained.

Whether incomes should be completely determined by a competitive struggle to that of the survivor's survival is seen as an ethical search that goes beyond the mere mechanics of economics. That with the mixed economy of our modern age, the people called electorate in democracy and governance insist on the provision of minimum of standards when the market fails to do so. Economics according to Samuelson (1981), teaches how interventions can be accomplished at least cost in terms of inefficiency, and it shows how inept interventions may fail to achieve either equity or efficiency of the distributive components of labour and productivity enhanced by effective capacity utilization and prudent management. With the vast system of trial and error of our successive governments relative to the approximation of a supposedly equilibrium system of production and pricing, we grapple with the consumers votes of the naira not for a tenure or tenures, but every day in their decision making of using the scale of preference not on wants but their needs. We have come of age, to a "mixed economy" in which both public and private organizations practice economic control. The control mechanism template draw attention to the special features of economic life found within industrial nations of the twenty-first-century. It has become so imperative to take notice that government is most of the time chasing their own shadow instead of tackling the realities of economic life of its citizenry by seeking to solve the three fundamental economic problems of society. Financial Planning and Disbursement is a very integral part of an economy or organization. It involves the proposal or outliving of the processes in focus and as forecasted for the effective running of an organization, or state, to achieve optimum financial result that is of great value and profitable to such organization or State.

Financial Planning

Financial Planning can be classified into 7 components: Regulatory, Budgeting, Spread, and Sourcing. Others are: Application, Control and Management. Regulative Component in planning is the outlined channels of Administration that is comparatively related to the particular trade or business chosen. The Budget, according to Nwele (2008), is the inventory of the departmental needs explained in monetary forms and spread in detailed accounts across the board lines of the organizational chart. Spread as the name implies means the distribution method that coordinates the departments into one business entity that has an income and expenditure account with a balance sheet. Sourcing is the fund raising mechanism that is proposed and/or eventually used to finance (fund) the project. Application refers to the technical or practical application method used to fund the departmental links of a project or an organization. It is fund disbursement and pattern. The control component is the administrative capabilities used to coordinate the various integral parts of the organization for effective performance by all work forces. Management is the sustaining force and power of judgement used in achieving effectiveness, efficiency, and operational excellence. Different Policies exist in many societies that are either in favour or against easy acquisition of fund for new businesses or for expansion, which include the effects of double taxation as highlighted above.

Model, Data Sources, Measurement and Estimation Techniques

Model and Data Sources: A survey (in South Africa) in 2001 reveals that many tax payers (even though affluent), are not willing to pay excessive (or additional) taxes even if it means the government not being able to improve on the services that are important to them (Awake, 2003). It is irrational feelings about the payment of taxes that bring about tax evasion. There is great need for governments to review tax models and collection control in both direct and indirect tax drive and payments. Only when there is true remodelling, restructuring, good control, and management, that economic implications and social crux's of taxation would ease-off and tranquility secured.

It is only then we will succeed in erasing excessive and double taxation problems. Kaufmann (1982) predicts that with somewhat lower wages, much lower fringe benefits, and less restrictive regulations protecting employees, consumers, and the environment, developing countries will successfully compete for the new factories that are no longer profitable to build in the developed world (Erika, 1983). But foreign ownership of such factories, which will mostly be built with developed countries' technical assistance and know-how, will be outlawed in each country as soon as it is no longer dependent on the inflow of foreign capital (or as foreign capital ceases to be available for that purpose). He remarked that, "Construction of new factories for low-value products (steel), autos, textile, bulk chemicals, cement, shoes, etc.) is no longer economical because of rising costs and shrinking returns. New factories built only for high value-added items (drugs, biological instruments, computers, machine tools, robots, high technology) or for items that can be made in totally automated, workerless factories. Labour shortages now existing mainly in repair and service jobs (mechanics, gardeners, plumbers, electricians, electronics repair-men) will spread as the new generation of entrants into the labour force will be much less willing than the retiring generation to do serious work in such uncongenial surroundings as old factories and mines. Continued inflation (double digit); governments realistically fear being ousted if they administer the bitter medicine needed to cure it. Sharply lower productivity in aging factories, due partly to continued lack of new industrial investment in them, partly to further deterioration of the attitude of the workers. Second-world countries will compete successfully for some of the new factories that can no longer be profitably built in the first world. Their main competitive advantage is a relatively undemanding labour force which works long hours (though not very productively, either) and is not accustomed to striking. China, especially, is likely to be the recipient of numerous factories to supply the West with products that it can no longer manufacture, at least not economically. Although developed countries will be supplying technological and management know-how, there will be no significant foreign ownership of factories in the second world–not even in such countries as Yugoslavia and Romania, where the laws do not totally preclude it.

Data Description and Measurement: With random sampling in market overt, product marketing and consumer effects, findings of this study revolve on the fact that government's inefficiency in management of resources contributes in producing negative results. The effect of taxation to marketing success and management is a wholesome of index-blend within the social axis of the business cycle of life.

Estimation Techniques: It is important to realise that in measuring the level of development of a society, and tax assessment of individuals and organisations, different mechanisms and techniques are required for logical analysis and that this study identifies as 'control base and analytical techniques.'

Table 1: Control Base and Analytical Techniques

Coding, Planning, and goals	Specification schedule existence	The natural information and
Implementation and control	Organizational goals	Concept, power and interaction processes
Objectivity principle of Management	Control is concerned with overall guidance	Decision making, sociological actions, consequentiality
Feedback and data analysis	Classical management theory with contingency, sociological, structural functionalism…	Control, concerned with the exercise of power and the influence exerted by an individual poor group over others - Distribution of wealth.
Decorum and stability	Efficiently, effectiveness.	Ideographic (research is characteristically revealed to show nature and interactive objectivism, human radicalism and change.

Source: Nwele, J. O. (2011). Research analysis on commerce, industry and revenue mobilization in a democratic economy,' a seminar paper presentation.

From the results, having established the roots properties of the variables of tax and taxation in societies and the Nigerian experience, and double taxation as it affects businesses especially in the area of small scale entrepreneurship development, the understanding is that a lot need to be done by the government at the centre to address the issue. Tax matters is a crucial element in the economic development of Nigeria especially as it affects the ordinary man in the street, the market women (especially also in our local/rural markets everywhere in the country), the carpenter, the vulcaniser, the plumber, the taxi driver, the commercial motorcyclist, the bus driver, the orange seller, to mention but a few.

CONCLUSION AND RECOMMENDATIONS

The benefits of taxation to government cannot be overemphasized. This study therefore explores the implications of double taxation in a Socialist economy. Government has over time tried to master and control the complications of tax management. Many ideas and process of the reconciliatory measures by governments to achieve aggregate success in business and tax matters have resulted to devising and developing of the principles of:

- Tax exemption.
- Tax discount.
- Tax deductible.
- Tax avoidance shelter.
- Tax free haven.
- Tax relief, etc.

Tax matters and tax problem is complex and government requires caution, in the administration and management of taxation problems. Business firms frequently act as collecting agents for taxes which are imposed, and it is necessary that records clearly show amounts collected and basis used in determining taxes that may become due. There are some expenses that are not deductible for tax purposes while some income may be exempted from tax. Sales tax may be imposed on purchasers and/or sellers. There exist some criteria or laws explaining which items and persons are subjected to or being exempted from tax. Much detailed information is required to be furnished, and records must be so maintained that the information is readily available. The problem evolves because, certain income is not subject to tax and certain expenses are not deductible in computing net income for income tax purposes. Interest income received on state and municipal bonds owned for example is not subject to income tax. And to identify the amount which should be ignored, an interest income account is usually established.

Personal Income Tax – Because of the difference in payroll taxes as collected and imposed by Federal and State Governments with the fact that different basic amounts are involved in each circumstance, it is important to see that appropriate records are kept so that it will be possible to ascertain when the maximum tax applicable to each employee has been reached. Employees must be furnished with statements as at the end of each year which indicate the FICA wages paid during the year which were subject to the tax, the FICA tax deducted, the total wages paid during the year, and federal income tax withheld. Since exemptions for state and federal taxes are not always identical, cumulative totals for each tax measured by payrolls should be available at all times for filing of required payroll reports. Government should therefore engage financial and tax experts to examine all double taxation practices, outline specific methods of taxation in Nigeria, create proper awareness mechanisms to educate the public appropriately, monitor compliance by both the tax payers and the collectors or their agents, process all information from feedback, and maintain appropriate control measures that will make the system effective and reliable.

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