

Tax Havens: Economic & Social consequences

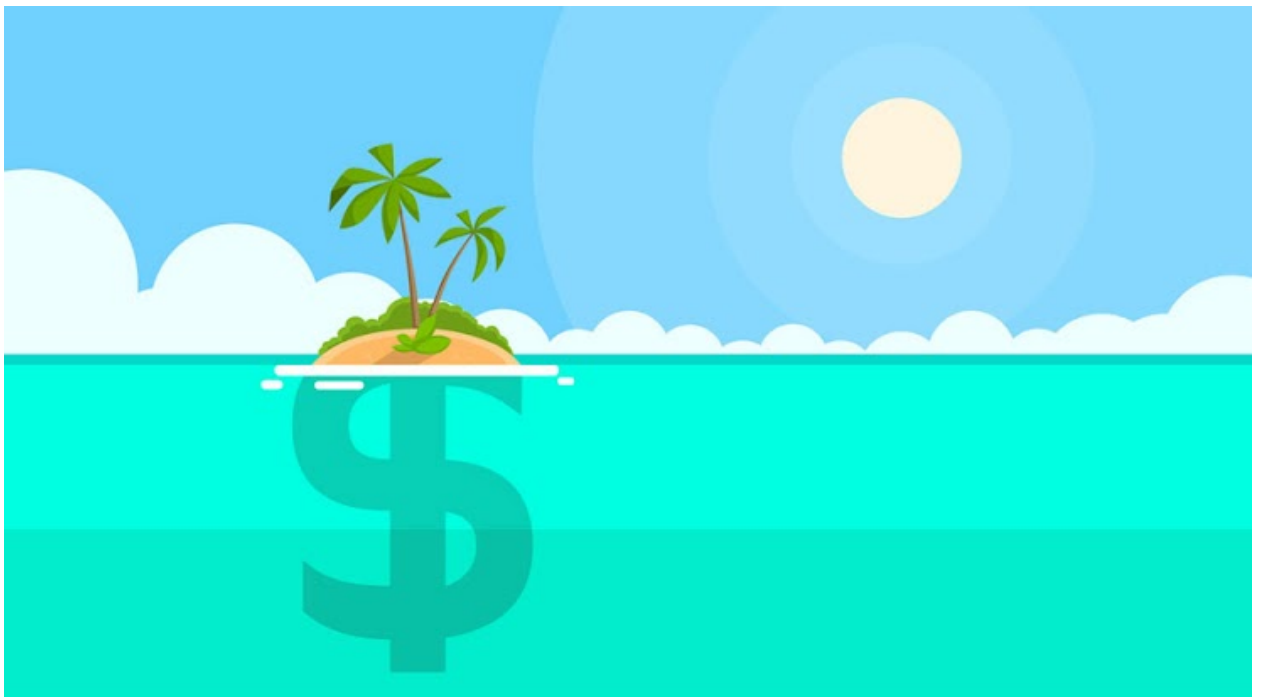
Complete the quiz and when you submit your answers, you will receive a certificate (if your score is over 80%). Try your best!

* Required

1. Email *

2. Name *

3. The term tax haven refers to countries that have a special, low-tax policy. *



Mark only one oval.

True

False

4. Which of the following are characteristics of tax havens? (Choose one or more answers). *



Check all that apply.

- Lack of transparency
- Lack of effective exchange of information
- Inability to search and find the real owner
- Non-taxation on relevant income
- Employees' high payroll
- None of the above

5. An offshore company is a company whose headquarters are in a foreign country, in order that it benefits from the tax policy of the foreign country, while reducing its costs from taxes. *



Mark only one oval.

True

False

6. The main aim of creating offshore companies is to reduce tax costs on their international activities. *



Mark only one oval.

True

False

7. Taxation is the mandatory or even optional imposition of taxes in favour of the state. *



Mark only one oval.

True

False

8. What are the main objectives of fiscal policy? (Choose one or more answers). *



Check all that apply.

- Financing government expenditures
- Enhancing economic growth
- Redistributing wealth related to the social form of the economy, so as to alleviate social inequalities
- Stabilizing economic growth
- None of the above

9. Tax payment is a form of fulfilling the terms of the social contract, which is concluded between the state and the citizen and from which mutual obligations also derive. *



Mark only one oval.

True

False

10. Indirect taxes are levied on income and property. *



Mark only one oval.

True

False

11. Direct taxes are imposed on consumer products e.g. VAT *



Mark only one oval.

True

False

12. Tax avoidance is defined as the behaviour that exploits gaps or imperfections of the tax legislation and aims at the total or partial avoidance of tax liability. *



Mark only one oval.

True

False

13. Tax evasion is characterized by that behaviour, which aims at either total or partial avoidance of the tax liability, violating the provisions of tax legislation. *



Mark only one oval.

- True
- False

14. What are the main causes of tax evasion? (Choose one or more answers). *



Check all that apply.

- Lack of trust in the state
- The services and goods provided by the state are not satisfactory enough for the citizens who pay taxes
- Multiplicity and complexity of the tax system
- Low taxation
- Lack of stable political will to combat the phenomenon
- None of the above

15. How can tax evasion be combated? (Choose one or more answers). *



Check all that apply.

- Extensive use of cash
- Imposing stricter fines in cases of tax evasion
- Creating tax education / conscience
- Intensifying inspections
- None of the above

16. Shadow economy is the unofficial recording by the state of the economic activities of individuals and companies, resulting in tax evasion. *



Mark only one oval.

- True
- False

17. Shadow economy is mainly developing in the service sectors related to tourism, mass catering and agricultural production. *



Mark only one oval.

- True
- False

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