



Tax Havens: Economic & Social consequences

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1. **tax haven** a country that offers low or no tax rates
2. **evasion** an act of escaping or avoiding
3. **avoidance** the act of avoiding doing something
4. **taxation** the action of the taxing authorities levying a tax.
5. **burden** a hardship; something difficult to bear
6. **legislation** the act of making or enacting laws
7. **offshore** an organization that is located or based in a foreign country
8. **investor** a person who gives money to a company with the hope of making money later
9. **exploit** to take advantage of
10. **revenue** an increase in owner's equity resulting from the operation of a business
11. **rate** an amount or level of payment
12. **levy** impose or raise a tax
13. **imposition** an unwelcome demand; a burden
14. **expenditure** an amount of money spent
15. **distribution** the process of giving things out or spreading
16. **consumption** using goods and services
17. **fiscal** involving financial matters
18. **redistribution** a policy whose objective is to tax or spend in such a way as to reduce the disparities of wealth between the lowest and the highest income brackets



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19. inequality	the unfair situation in society when some people have more money than other people
20. capacity	an ability; potential
21. violation	a breaking of or failing to keep something like a law or a promise
22. provision	supplying of needs
23. circumvention	the act of evading by going around
24. deduction	taking an amount away from a total
25. deliberate	intentional
26. allocation	distribution
27. bureaucracy	a large, complex organization composed of appointed officials
28. distortion	an exaggeration or stretching of the truth to achieve a desired effect.
29. deprive	to take something away from
30. sanction	official permission or approval
