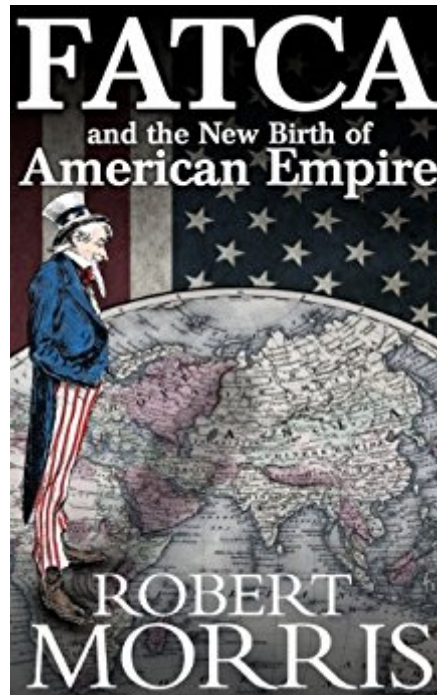


The book was found

FATCA And The New Birth Of American Empire



Synopsis

FATCA, the Foreign Account Tax Compliance Act, is a lot more important than you think it is. The IRS website says that it "targets tax non-compliance by U.S. taxpayers with foreign accounts" and that it does so through reporting by taxpayers and "foreign financial institutions". It certainly does that, but it also does a lot more. FATCA causes problems for everybody. No matter how politely it is worded, it is an attempt to force everyone in the world to obey American laws. It seeks to use foreign businesses as a tool to force compliance with the will of the United States Internal Revenue Service based in Washington, DC. FATCA is a terrible law, and it should be repealed. This essay is an attempt to explain it and why it represents a new era. It also shows that FATCA is imperialist, racist, and protectionist. It has the potential to irreparably harm the international perception of the United States in ways that will make Iraq and the NSA scandals look tame. If it is implemented in 2014 and 2015, it may even tip the world economy back into recession. FATCA also represents yet another step away from the principles of autonomy and representative government that initially made the United States great. This essay makes a persuasive case for the repeal of the law.

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Customer Reviews

Excellent essay about the Foreign Account Tax Compliance Act (Part of 2010 HIRE Act). This little known law has some terrible consequences for Americans at home and abroad and also for the world. If you are an American abroad and are looking for what FATCA means for you personally, this is not the book for you. Instead Morris turns his attention to how this law is extraterritorial - how it imposes American law on other countries (though there is every indication that there will be significant blowback on the US) with ugly, expensive consequences for all countries. This essay is for all those who think that American law can't possibly impact them since they are not Americans. Alas, they will soon learn otherwise.

If you are searching for more information regarding FATCA, such as how it came to be a law that seems to appeal to many governments who are signing away their rights and privileges of self rule then this book is not for you. If you are looking for a banner under which to gather in order to turn this law around you will not find it within this essay. This is a simple reporting of the current state of events regarding FATCA.

Morris shows that the US FATCA legislation is what it purports to be - a means of rooting out fat cat Americans dodging taxes via overseas accounts. FATCA is the camel's nose in the tent to control the world banking system, and in the process force banks in developing countries to be subservient to banks in US-favored nations. As usual, the people who get squeezed are the middle class and poor while the bankers get ever-richer.

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