

Justice and Taxation: Why Wealthy Individuals should pay their fair share

1- Introduction

Wealthy individuals should fairly pay their taxes for promoting sustainable development. If they do not fairly pay their share in taxation, the country will suffer due to economic inequality. However, justice can be ensured in taxation by taking effective measures.

2- Why it is important for wealthy individuals to pay their taxes justly

3- Why wealthy individuals should fairly pay their taxes

- a- Integral for economic prosperity of the country
- b- Essential for preventing accumulation of wealth in few hands
- c- Important for Eradication of Social stratification
- d- Vital for strengthening the Development Projects

- e- Ensuring Adherence to Rule of Law
- f- Important for Improving Governance Structure
- g- Ensuring Devolution of Power till Grass-root levels

4- Consequences that the country will face if wealthy individuals do not fairly pay their taxes

- a- Prevalence of White Collar Crimes in the country
- b- Poor Law Enforcement in the country
- c- Formulation of laws that favor only the rich
- d- High Inflation Rate in the country
- e- Growing Social Issues in the country
- f- Stagnant Economic Conditions of the country
- g- Growing social stratification in the society

5. Measures that should be taken for Ensuring Justice in Taxation

- a- Strong legislation for fair taxation
- b- Improving tax collection models of the country
- c- Strengthening the role of institutions for countering money laundering in the country

6. Conclusion