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**THE FUNDAMENTAL
PRINCIPLES OF TAXATION
IN THE LIGHT
OF MODERN DEVELOPMENTS**



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**THE FUNDAMENTAL
PRINCIPLES OF TAXATION**

**IN THE LIGHT
OF MODERN DEVELOPMENTS**

(THE NEWMARCH LECTURES FOR 1919)

BY

SIR JOSIAH STAMP

K.B.E., D.Sc.

**MACMILLAN AND CO., LIMITED
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TO
MY WIFE

PREFACE

THESE Lectures, delivered to public audiences at the end of 1919, under the Newmarch foundation of University College, London, are now published in book form in response to numerous requests from those who heard them and from others in different parts of the world.

I have thought that, on the whole, it was best to leave them practically in the form in which they were given, and without correction, for modifications in practice that have since taken place, beyond brief footnotes.

For the convenience of students who wish to pursue and study any particular points, a number of references have been given.

I would remind readers that it was no part of my design to make a complete appraisal of any tax, and that critical references to particular aspects of a particular tax for the purpose of illustrating general principles should not be taken to imply a balance of approval or disapproval of that tax taken *as a whole*. Such views may be gathered elsewhere.

J. C. S.

September 1920.

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NOTE ON ABBREVIATIONS USED IN THE FOOTNOTES

Select Committee on the Income Tax	1851-52
Joint Committee on the Income Tax	1863
Departmental Committee on the Income Tax	1905
Select Committee on the Income Tax	1906
Royal Commission on the Income Tax	1920

The Reports and Evidence of the above are referred to briefly by the date, *e.g.* "1906 Comm."

E.J. = *Economic Journal*. Writings by the author are distinguished thus: (S.).

Readjustments = Readjustments in Taxation. *The Annals of the American Academy of Political and Social Science*, March 1915, No. 147.

<i>Foreign Income Taxes, 1905</i> and <i>Foreign Income Taxes, 1913</i>	}	Bluebook on Graduated Income = Taxes in Foreign States, 1905 and 1913.
---	---	--

Dowell = History of Taxation in England, by Stephen Dowell.

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