

M. Nicolas Sarkozy
Président de la République Française
Palais de l'Élysée
55, rue du Faubourg Saint-Honoré
75008 Paris

Proposal for a High Level Conference on Financial Sector Taxation to be held in 2011

[DATE]

Dear President Sarkozy,

In 2011, three years after the outbreak of the financial crisis, the debate on taxing the financial sector is entering a crucial stage. With France holding the presidency of the G8 and the G20 this year, your country will be pivotal to the outcome of efforts to regulate financial markets and impel the financial sector to make a fair and substantial contribution to the costs of the crisis, both in the developed and developing world.

Historically, France has played a vanguard role in the area of international taxation. François Mitterand was a supporter of the Tobin Tax, the French parliament adopted a resolution in favour of a Currency Transaction Tax in 2001 and your predecessor, Jacques Chirac, established the *Landau Commission*, which played a very influential part in the international debate, leading to the implementation of UNITAID in July 2006 - the first fund for Global Public Goods paid for by solidarity levies, in this case on the aviation sector, raising more than \$1 billion to date for HIV/AIDS, TB and malaria treatments.

We appreciate your support for greater taxation of the finance sector and share your views in respect of the responsibility of the finance industry, particularly your words at Davos in 2010: that globalisation of finance *"has lead to a world, where everything was given to finance capital and almost nothing to labour, in which the entrepreneur gave way to the speculator and where those who live on unearned income left the workers far behind..."*

The taxing of financial transactions would serve as an important contribution to the curbing of speculation and making sure financial actors contribute to the costs of the crisis they caused. Such measures are particularly timely in light of the huge public debt in almost all OECD countries and continuous attacks by speculators on the Euro.

We, the undersigned, respectfully suggest the following proposal: that France hold a major International Conference on Financial Sector Taxation in the coming months, modelled on the highly successful International Plenary Meeting convened by former President Chirac on 28 February/1 March 2006 in Paris. This initiative was widely regarded as a major success, leading to the creation of the Leading Group and UNITAID. An International Conference in 2011 could equally help build momentum for progress. Similarly to in 2006, participants could include governmental representatives, especially from countries most supportive of Financial Sector Taxation, as well as representatives from Civil Society. Experts, such as Nobel prize-winner Joseph Stiglitz and practitioners like the world-renowned George Soros could be invited to take part.

We believe that such an initiative would foster the prestige of France as a leading force in the world. As a broad alliance of NGOs from various sectors, such as labour, development and environment we have organised ourselves in order to promote the acceptance and implementation of an FTT with our governments and the EU. International civil society strongly supports moves towards greater taxation of the financial sector and would applaud the evident leadership of a country shaping

events, steering the agenda and making things happen.

We stand ready to meet with you or your officials to develop this proposal further.

We look forward to receiving your reply at your earliest convenience.

List of signatures:

ActionAid Denmark, Denmark

Action for Global Health Deutschland, Germany

ADVENIAT, Bischöfliche Aktion, Germany

Africa Development Interchange Network (ADIN), Cameroun

Africa Japan Forum , Japan

Altermond, Japan

Arbeitsgemeinschaft für Entwicklungshilfe (AGEH), Germany

Ärzte für die Dritte Welt, Germany

Attac Austria, Austria

Attac Denmark, Denmark

Attac Deutschland, Germany

Attac Norway, Norway

Attac Spain, Spain

Attac Vlaanderen, Belgium

BC Sustainable Energy Association, Canada

Campaign to End Pediatric HIV/AIDS (CEPA), international

Canadian HIV/AIDS Legal Network, Canada

CIDSE, international

CNCD-11.11.11, Belgium

CONCORD, international

Deutsche Stiftung Weltbevölkerung, Germany

Deutsche Umweltstiftung, Germany

Deutscher Naturschutzring, Germany

Ecologistas en Acción, Spain

ECOSY - Young European Socialists, international

Edmonton Friends of the North Environmental Society, Canada

Einkommen ist ein Bürgerrecht e. V., Germany

Ethical Markets Media, Etats Unis et Brésil

11.11.11., Belgium

Eurodad, international

European Anti Poverty Network (EAPN), international

Friends of the Earth Europe, international

Friends of the Earth US, Etats Unis

GCAP Korea, Korea

Gender Action, Etats Unis

Germanwatch, Germany

Global AIDS Alliance (GAA), Etats Unis

Global Campaign for Education, Etats Unis

Global Peace Action Network (GPAN), Etats Unis

Global Progressive Youth Forum (GPYF) international

GLOBALE VERANTWORTUNG - Arbeitsgemeinschaft für Entwicklung und Humanitäre Hilfe, Austria

Global Social Justice, Belgium

Global South Initiative, Népal

GLOPOLIS, Republique tchèque

Halifax Initiative Coalition, Canada
Health Poverty Action, Royaume-Uni
IBIS, Denmark
INTERMON OXFAM, Spain
Institute for Policy Studies - Global Economy Project, Etats Unis
Japan Association of Citizens for International Solidarity Taxes, Japan
Japan International Solidarity Tax Joint Campaign, Japan
Japan Hunger Free World, Japan
Japan RESULTS, Japan
Jesuitenmission Deutschland, Germany
Jubilee Australia, Australia
Jungsozialisten in der SPD, Germany
Justice for Children Action Network (J-CAN), international
Justice Movement, Etats Unis
KAIROS Europe, international
KAIROS Europa, German branch, Germany
Katholische Arbeitnehmer Bewegung Deutschlands, Germany
Koordinierungsstelle der Österreichischen Bischofskonferenz f. internationale Entwicklung und Mission, Austria
Korea Civil Society Forum on International Development Cooperation, Korea
Make Poverty History Canada
medico international, Germany
Misereor, Germany
Mouvement fédéraliste mondial/World Federalist Movement, Canada
National Congress Of Black Women Foundation, Canada
Nell Breuning Institut , Germany
Netzwerk Afrika Deutschland, Germany
Norwegian Church Aid, Norway
Norwegian Forum for Environment and Development, Norway
ODA Watch, Korea
ÖFSE-Österreichische Forschungsförderung für Internationale Entwicklung, Austria
Südwind, Germany
Oxfam Deutschland, Germany
People's Solidarity for Participatory Democracy, Korea
Post Carbon Toronto, Canada
RESULTS Educational Fund, Etats Unis
SEARCH Foundation, Australia
Social Justice in Global Development, Germany
Solidaritätsdienst-international (SODI), Germany
Spire, Norway
Stamp Out Poverty, Royaume-Uni
Stop AIDS Alliance, international
terre des hommes Deutschland, Germany
Uniting Church in Australia, Australia
The International HIV/AIDS Alliance, Royaume-Uni
Transnational Institute Amsterdam, Pays Bas
UNANIMA, international
Vegans & vegetarians of Alberta Association, Canada
Verbund Entwicklungspolitischer Nichtregierungsorganisationen Brandenburgs (VENROB), Germany
War on Want, Royaume-Uni

WEED - Weltwirtschaft, Ökologie & Entwicklung, Germany
Welthungerhilfe, Germany
World Aids Campaign, international
World Development Movement, Royaume-Uni
World Federalist Movement of Japan, Japan
Y Care International, international
Y-Global, Norway
Young Friends of the Earth, Norway