



The Egyptian Center for Economic Studies cordially invites you to attend a roundtable discussion on:

THE MERITS OF A VALUE-ADDED TAX IN EGYPT

Moderator:

Hazem Hassan

The Egyptian Center for Economic Studies (ECES) & KPMG Hazem Hassan

Speakers:

Omneia Helmy

The Egyptian Center for Economic Studies

Mamdouh Omar

The Egyptian Tax Authority

at

ECES

Nile City Towers, North Tower, 8th Floor

Monday, November 18, 2013 at 10:00 am – 12:00 pm

Applied in more than 150 countries around the world, the value added tax currently accounts for more than 20 percent of global tax revenues. With Egypt suffering a high budget deficit of 14 percent of GDP in 2012/2013 and significant tax arrears estimated at LE 74.5 billion at end-June 2013, introducing this tax in lieu of the sales tax could help the government raise the much-needed funds for improving infrastructure and the quality of public services. However, the success of this tax in Egypt depends on addressing several factors related to design and implementation. Most importantly, the administrative capacity of the tax authority and the private sector, the large informal sector in Egypt, tax incidence and regressivity as well as the expected inflationary impact. Specifically, this roundtable would attempt to answer the following questions:

1. Why the VAT in Egypt and how it works?
2. Who are the potential winners and losers?
3. What are the prerequisites for its efficient and equitable implementation in Egypt?

Omneia Helmy
*Acting Executive Director and
Director of Research*

Omar Mohanna
Chairman, Board of Directors

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Attendance by confirmation only