

On the road to recovery?



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## ON THE ROAD TO RECOVERY??

Read and think about our future. Taxes are a greater curse than war.

# *Current European Tax Rates*

### **United Kingdom**

Income Tax: 50%

VAT: 17.5% TOTAL: 67.5%

### **France**

Income Tax: 40%

VAT: 19.6% TOTAL: 59.6%

### **Greece**

Income Tax: 40%

VAT: 25% TOTAL: 65%

### **Spain**

Income Tax: 45%

VAT: 16% TOTAL: 61%

### **Portugal**

Income Tax: 42%

VAT: 20% TOTAL: 62%

### **Sweden**

Income Tax: 55%

VAT: 25% TOTAL: 80%

### **Norway**

Income Tax: 54.3%  
VAT: 25%    TOTAL: 79.3%

### **Netherlands**

Income Tax: 52%  
VAT: 19%    TOTAL: 71%

### **Denmark**

Income Tax: 58%  
VAT: 25%    TOTAL: 83%

### **Finland**

Income Tax: 53%  
VAT: 22%    TOTAL: 75%

If you've started to wonder what the real costs of socialism are going to be - once the full program in these United States hits your wallet, take a look at the table. As you digest these mind-boggling figures, keep in mind that in spite of these astronomical tax rates, these countries are still not financing their social welfare programs exclusively from tax revenues! They are deeply mired in public debt of gargantuan proportions. Greece has reached the point where its debt is so huge it is in imminent danger of defaulting. That is the reason the European economic community has intervened to bail them out. If you're following the financial news, you know Italy, Spain and Portugal are right behind Greece.

The United States is now heading right down the same path. The VAT (Value Added Tax) tax in the table is the national sales tax that Europeans pay. Stay tuned because that is exactly what you can expect to see the administration proposing after the fall elections. The initial percentage in the United States isn't going to be anywhere near the outrageous numbers you now see in Europe. Guess what? The current outrageous numbers in Europe didn't start out as outrageous either. They started out as minuscule - right around the 1% or 2% where they will start out in the United States. Magically, however, they ran up over the years to where they are now. Expect the same thing here.

It is the very notion that with hard work and perseverance, anybody can get ahead economically here in the USA. Do you think that can ever happen

with tax rates between 60% and 80%? Think again. With the government taking that percentage of your money, your life will be exactly like life in Europe . . . You will never be able to buy a home. You will never buy a car. You will never send your children to college. Let's not shuffle the battle cry of the socialists under the rug either. It's always the same cry. Equalize income. Spread the wealth to the poor (whoever they are). Level the economic playing field. Accomplish that and everything will be rosy.

It's time to take a really hard look at reality. Greece is a perfect example. Despite the socialism system that has ruled this country for decades, with a 65% tax rate, they are drowning in public debt, would have defaulted without hundreds of billions in bailout money from the EU, and still . . . 20% of their population lives in poverty. What has all that socialism money bought, besides ultimate power for the politicians running the show? Do you think these people are "free?" They're not. They are slaves to their "economic system."

**Instead of spreading the wealth around, spread this info around. It might wake up some people.**



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