IFS Residential Conference 2018
The role of tax in the industrial strategy

Programme

THURSDAY 13TH SEPTEMBER

19:00 – 21:00  Registration and dinner for residential attendees

FRIDAY 14TH SEPTEMBER

08:15 – 09:00  Registration for those who did not arrive on Thursday, including day-delegates

09:00 – 09:15  Opening remarks and welcome: Paul Johnson, Director, IFS, and Kevin Nicholson, Head of Tax, PwC

09:15 – 10:45  Plenary session 1: What is an industrial strategy?

Chair: Rhiannon Kinghall Were, Head of Tax Policy, Macfarlanes LLP

The term ‘industrial strategy’ can mean different things to different people. In what ways should governments intervene and what should such a strategy try to achieve? What is seen to work well in other countries? What are the priorities for business and can the business community do more to help itself?

Panel: Alex Altmann, Partner, Blick Rothenberg
       Tony Danker, CEO, Be the Business
       Gareth Davies, Director General, Business and Science, BEIS
       Rain Newton-Smith, Chief Economist, Confederation of British Industry

Followed by questions and discussion from the floor

10:45 – 11:15  Break

11:15 – 12:00  Nicky Morgan MP, Chair of the Treasury Select Committee

12:00 – 13:00  Lunch
13:00 – 14:30  **Plenary session 2: Designing tax policies to support the industrial strategy**

**Chair: Judith Knott**

*How is tax used as part of our industrial strategy? What’s the evidence for how well it works and how it could be used more effectively? How can government evaluate current policies, learn from other countries and change our policies? Do policies need to be tailored to different industries?*

**Panel:**

- **Alistair Collins**, Vice President, Corporate Finance, AstraZeneca
- **Neil Harris**, Group Director of Tax, BT
- **Helen Miller**, Associate Director, IFS
- **Tom Smith**, Director, Tax Strategy and Professionalism, HMRC

*Followed by questions and discussion from the floor*

14:30 – 15:00 Coffee and head to break-out sessions

15:00 – 16:45 **Parallel breakout sessions**

- **Implications of the gig economy and AI for our income tax driven economy**
  
  *How might changes in technology change the tax base, and how should tax respond to that? What evidence is there for the ‘hollowing out of the middle’ in relation to AI replacing jobs, and where might we see increases in jobs, including in the gig economy and other flexible labour sources? How should UK plc respond to the impacts this might have on the tax system?*

- **Tax and business ownership**
  
  *There are various taxes that encourage individuals to hold onto their businesses, including provisions within CGT and IHT. There are also policies that incentivise individuals to invest in start-ups. Are these policies good at boosting entrepreneurship or do they lead to inefficient allocation of resources?*

- **How do we balance fairness and the desire to attract big companies?**
  
  *Is there a tension between trying to use tax to attract multinational activities while meeting calls that multinationals pay their ‘fair share’? If so, how can the government set priorities and manage this trade-off?*

16:45 – 17:30  **Sir John Kingman**, Chair of UK Research and Innovation

17:30 – 17:45 Wrap up for the day

19:00 – 19:45 Drinks reception

19:45 Conference dinner

*After dinner speaker: Sir Edward Troup*, Former Executive Chair and First Permanent Permanent Secretary at HMRC
SATURDAY 15TH SEPTEMBER

09:00  Welcome

09:10 – 10:40  Plenary session 3: Tax and the digital economy

   Chair: Heather Self, Partner, Blick Rothenberg

   How can governments respond to the challenges posed by digitalisation? Is continuing to patch up corporation tax enough or do we need a new model? Should the UK take unilateral actions in this space? What should we expect from the future of AI and what does this mean for the tax base?

   Panel:

   Ali Kennedy, Vice President, Sophos
   Alenka Turnsek, Partner, Digital Transformation, PwC
   John Vella, Associate Professor, Oxford University Centre for Business Taxation
   Mike Williams, Director, Business and International Tax, HM Treasury

   Followed by questions and discussion from the floor

10:40 – 11:10  Break

11:10 – 11:50  Jim Harra, Deputy Chief Executive and Second Permanent Secretary, HMRC

11:50 – 13:00  Plenary Session 4: What have we learned and what are the challenges ahead?

   Chair: Paul Johnson, Director, IFS

   Maya Forstater, Visiting Fellow, Centre for Global Development
   Paul Morton, Tax Director, Office of Tax Simplification
   Heather Self, Partner, Blick Rothenberg

13:00  Lunch and departure

This event is sponsored by PwC, and organised with support from: