



## **PRESS RELEASE**

### ***Presidents Meeting Istanbul***

***16 – 18 June 2013***



#### **Tax or Growth?**

Beards, boots, beehives, candles, nuts, hats, horses, chimneys, water – Tsar Peter taxed them all. But he is still styled 'The Great' in modern histories of Russia, perhaps because of the mighty works his taxes produced. This is the eternal fate of taxation: to be the abused or abusive means towards noble or ignoble ends, never quite able to escape its association with extortion. China has one of the longest of all written records, and we know that taxes were levied there some 3,000 years ago as the Empire was being established and since those times governments around the world have found many ways of extorting taxes and along the way destroyed industries that were taxed to death.

The diamond industry, already one of the most regulated industries in the world has been subjected to taxation regimes from mine to market. Diamonds are mined in specific regions but sold internationally and as such become victims of many and multiple tax systems around the globe.

The Presidents Meetings in Istanbul have elected as its theme taxation and experts from around the world have been invited to do presentations and speak on tax and its impact on the diamond industry.



Istanbul, where east and west meets to create one of the World's most exciting business hubs and a critical trade route for two continents.