



KĀRLIS PURIŅŠ

(Born in 1883, Smiltene parish; died in 1947, Germany)

Senator of the Administrative Department of the Senate (1925–1940)

Education: *Moscow University, Faculty of Law. Doctor's degree obtained at the University of Latvia.*

Before the Senate: *Scientific activity at the Department of Economics of Moscow University; Sworn advocate in Moscow; the first Minister of Finance of Latvia; Member of the People's Council and member of the first Constitutional Assembly; Member of the Council of the University of Latvia and Dean of the Faculty of Economics and Law; Assistant Professor and Professor of Financial Law; Sworn advocate in Riga.*

After the Senate: *Professor and head of the department at the University during the German occupation. In exile in Germany from 1944.*

Additional information: *Legal Adviser to the Ministry of Justice; Author of the books "Financial Science Course" and "Cooperative and Trade Credit in Latvia"; Head of the Credit Section of the Latvian Chamber of Commerce and Industry; Member of the Latvian State Economic Council.*

Attraction of international capital is not the only way of salvation. After all, we cannot make ourselves dependent on foreign capital forever. We must also take care of accumulating our own national capital. This issue is also closely linked to taxation. Our tax system is not one that could encourage the accumulation of capital, but, on the contrary, it systematically breaks down capital and, to a large extent, does not urge but discourage citizens from accumulating capital. For example, the quadruple taxation of capital gains invested in joint stock companies and high rates of taxes cannot be considered as an incentive to raise capital.

Kārlis Puriņš

/Notes on our income tax. Official Gazette of the Ministry of Justice. 1928, No 3, p. 90/

LATVIAN SENATE
1918–1940