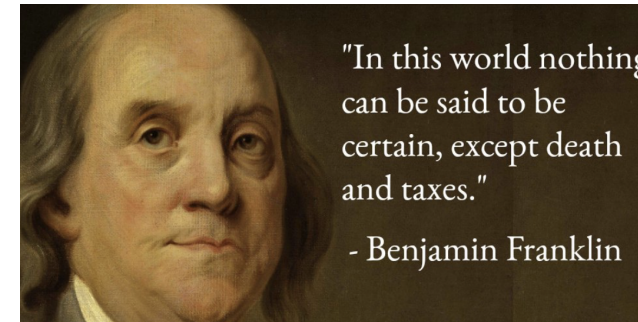




2026.06.24

In a letter written in 1789 to French scientist Jean-Baptiste Le Roy, Benjamin Franklin observed, "in this world nothing can be said to be certain, except death and taxes...". Perhaps the Founding Father could well have added and tax *evasion*. Indeed, according to a recent analysis of a 1900 year-old papyrus from Ancient Rome, in a commercial transaction involving the purchase and sale of human beings, was clear evidence of this.



The papyrus, found in the Judean desert in the 1950s, includes a description of two men who lived in a border region between two Roman provinces. The scroll, written by a prosecutor in preparation for a tax evasion trial, accuses the men of an elaborate scheme involving the bogus sale and then manumission of enslaved persons.

For some context, there were a myriad of types of taxes associated with the trade, sale, ownership and manumission of slaves in the Roman empire. The earliest evidence shows a tax of four per cent was charged on the sale of slaves and five per cent tax on manumissions, according to the research. What the accused seemed to have done is capitalize on the fact that the administrative systems of the two Roman provinces did not routinely communicate with each other and it appears the sales of slaves on one side of the border were not verified by the other provincial administration. By selling them on one side of the border and freeing them on the other, the merchants were able to make the slaves effectively disappear on paper from the view of the officials.

And therefore un-taxable going forward.

That tax evasion has existed for millennia should not come as a surprise, given human beings inherent antipathy to the confiscation of wealth they believe governments have no part in creating. What's more, it is evidence that a strong correlation exists between the frequency of tax and efforts to avoid it. Where citizens feel they are paying taxes on everything, and in every form -sales tax, property tax, income tax and most recently proposed by several western governments, wealth tax, pushback is understandable.

With tax as with all government policy, it is essential that fairness (and reasonableness) is foundational to legislation. Requiring citizenry to submit to ever-increasing and ever-present taxes is corrosive to the contract that holds societies together. More, high taxes lead to the destruction of the middle class, which is essential to societies as a whole. What is needed across all liberal democracies is serious and meaningful tax reform that is conducive to wealth creation, something required to raise the standard of living. Simply taxing those with assets (today, thankfully in far more progressive forms than slavery) without the needed buy-in by taxpayers, will result in future avoidance by tax-exhausted citizens.

Thanks for reading!

Martin

1-519-546-5088



MARTIN WEILER, FINANCIAL ADVISOR
 FIRST CAPITAL FINANCIAL / WORLD SOURCE FINANCIAL MANAGEMENT INC
 50 CORESLAB DR. DUNDAS, ON L9H 0B2
 P: 519-829-1331 F: 833-869-8042
 MARTIN@FCFCORP.CA

Mutual Funds and some Segregated Funds provided by the Fund Companies are offered by Martin Weiler, a representative, through Worldsource Financial Management Inc., sponsoring mutual fund dealer. Other Products and Services are offered through First Capital Financial Corporation. This email and any attachments are intended only for the recipient(s) named in this email and may contain personal and/or confidential information. If you have received this email in error, please email the sender immediately, and delete the original email. Dissemination, distribution, or copying of all or any part of this message by anyone other than the intended recipient(s) is not authorized. The information provided in this email and/or attachment/s is solely for general and educational purposes and is based on the perspectives and opinions of the owners and writers. It is provided with the understanding that it may not be relied upon as, nor considered to be, the rendering of tax, legal, accounting, or professional advice. Please consult an appropriate professional regarding your particular circumstances. References to third party goods or services should not be regarded as an endorsement of those goods or services. All information provided is believed to be accurate and reliable, however, we cannot guarantee its accuracy. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus and/or the fund facts before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.



SEND TO A FRIEND



WEBSITE



BLOG

