

*Worshipful Company of  
Tax Advisers*



**Welcome to History of Tax: The Jeffrey-Cook Lecture**

**THE DEBT EXPERIMENT:  
How History of Taxation Informs the Future of Public Debt**

**Dr Maria Kendrick**

**Tuesday, 3<sup>rd</sup> February 2026 | 18:00 – 19:00**

# The Debt Experiment: How the History of Taxation Informs the Future of Public Debt

**Dr Maria Kendrick**

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History of Tax: The Jeffrey-Cook Lectures: 3 February 2026

# The Debt Experiment: How the History of Taxation Informs the Future of Public Debt

1. Background to the choice of topic
2. Reviewing the history has highlighted key factors
3. How the history of taxation *informs* the future of public debt
4. The debt *experiment*: why is it experimental and not just history repeating itself?

# Key Factors:

- The desire for new taxes
- Running out of tax revenue
- Debt “forgiveness” or “remission”
- Impact on financial structures
- Impact on currency (including debasement)

# THE DEBT *EXPERIMENT*

How does the history of taxation *inform* the future of public debt

- The important distinctions between history and the future are:
  - Financial Integration
  - Digitalization, including “money”
  - This seems experimental and not just history repeating itself

Thank you!

Q & A

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**Thank you for joining us today**

**Do join us for the next History of Tax: The Jeffrey-Cook Lecture  
on Tuesday, 20<sup>th</sup> October 2026 | 18:00 – 19:00**

## **The History of Zakat Dr Peter Wilson**

**Interested in joining the Company?**

