

STEP JOURNAL

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From the Editor

Stanley A Barg on the increasingly mobile world

Recently I passed an important anniversary in my life, although I was certainly not around to celebrate at the time of the initial event. On 12 April 1905 my great-grandfather arrived in the US on a ship (via Liverpool) from a small town in Russia. At the time he was 35 years old and was the father of six children. He left with his family to find what he hoped would be a better life in the US. I cannot imagine the courage he must have had to leave everything that was familiar to him and, starting with virtually nothing, come to a new country.

He was unable to even speak the language of his new country (in fact, as far as I can remember, when he died in his 90s, he still couldn't speak the language).

You might wonder why I'm telling you this story. The other day I was speaking with a lawyer from France who was telling me about many of his clients who are leaving France to move to other countries. They might be going to Belgium, Switzerland, England or somewhere else, but, like my great-grandfather, they were all looking for what they thought would be a better life. When I was speaking with this lawyer, I could not help but think not only about my great-grandfather, but also about a client with whom I had spoken only a few years earlier who was leaving England to move to France, where he thought that things were likely to be 'better', primarily from a tax perspective. I wonder what that client is thinking now, given the recent changes to French tax law. (I should add that, to the best of my knowledge, there were no tax reasons for my great-grandfather's move, and I am fairly certain that he never consulted with a tax lawyer in his entire life, let alone in connection with his move to the US.)

It is sometimes difficult to look at our professional lives with much perspective when we are all so busy coping with so many daily pressures. If we can step back a bit, however, we should be able to see that, whatever might happen throughout the world, one constant seems to be that many of our clients will, in seemingly increasing numbers, continue to spend time in, invest in, or possibly even move to different countries, and that, in addition, it is likely that our clients will continue to need our services to help them manage the many financial, tax and family problems that are incident to these changes in today's world.

Looking at the matter from a tax perspective (and, given my own professional bias, I tend to look at many of these issues from a tax perspective), as all countries have a seemingly unending need to find additional sources of revenue, and these countries all try to find new ways to increase their tax revenues, it seems inevitable that families will keep investing in and moving to other jurisdictions where they perceive that their positions will be more fairly and favourably viewed and where they will be able to live a 'better' life, whatever that might mean to them.

As our clients are looking for these opportunities in other countries, we find that there are as many answers for how to solve their problems as there are people looking for answers. It is impossible to find one solution that will work in every situation for the types of issues our clients face. I frequently hear from clients that they are certain that their problem must be one I see every day and that I should be able to do for them exactly what I have done for all my other clients. I am sure many of you

will agree that such an approach to problems never works. I might have what seems to me to be a perfect answer to a given client's problem, only to find that it does not work at all for the client in question because of the special nature of their situation.

In this day and age we are able to communicate instantly around the world, and it may be that leaving one's home does not pose the same risks that my great-grandparents suffered, but there is no question that this type of movement, in any age, must be very difficult, and our clients will continue to challenge us to come up with new and creative ways to satisfy their objectives and ease the burden of their transitions. This issue of the *STEP Journal* is filled with articles that will help us all to better manage the needs of our clients in this increasingly mobile world.

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