

# Funding the Future

Article URL

Published: January 12, 2026, 7:08 pm

---

I was reminded by an email from Jeffrey Owens (head of tax at the OECD) that I have not given sufficient (in fact, any) coverage to what happened at the [recent meeting of the OECD's Forum on Tax Administration in Seoul](#).

The [communiqué from the meeting said](#) (amongst other things):

*Our discussions in Seoul confirmed that international non-compliance is a significant and growing problem. Cross-border non-compliance can take many forms, up to and including outright tax fraud. Individuals have, for example, used offshore accounts, offshore trusts or shell companies in offshore financial centres or other countries to conceal taxable assets or income, as well as credit cards held in offshore jurisdictions to provide access to concealed assets; businesses of all sizes have created shell companies offshore to shift profits abroad often taking recourse to over or undervaluation of traded goods and services for related party transactions and some multinational enterprises (including financial institutions) have used more sophisticated cross-border schemes and/or investment structures involving the misuse of tax treaties, the manipulation of transfer pricing to artificially shift income into low tax jurisdictions and expenses into high tax jurisdictions which go beyond legitimate tax minimization arrangements.*

Well, I agree with that.

In which case I'm also pleased to note that they agreed to:

- (i) Further develop the directory of aggressive tax planning schemes so as to identify trends and measures to counter such schemes.*
- (ii) Examine the role of tax intermediaries (e.g. law and accounting firms, other tax advisors and financial institutions) in relation to non-compliance and the promotion of unacceptable tax minimization arrangements with a view to completing a study by the end of 2007.*
- (iii) Expand its 2004 Corporate Governance Guidelines to give greater attention to the linkage between tax and good governance.*
- (iv) Improve the training of tax officials on international tax issues, including the secondment of officials from one administration to another.*

I'm especially pleased about point (ii). Where Senator Carl Levin has gone the OECD is

now going. This is excellent news. It really is time that the professions realised it was time to reform their act, before its too late.

But will they listen?