

Total corruption?

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The [FT reports](#) this morning that:

A Paris judge has launched an investigation into allegations that Total, the French oil and gas group, paid bribes to win a \$2bn gas contract in Iran almost a decade ago.

The money paid is, almost inevitably, in Switzerland.

I'd love to think that this sort of activity has stopped now. I have no reason to do so. as the FT also reports:

The move is a further blow for Christophe de Margerie, Total's head of exploration and production, who was involved in negotiating the Iranian South Pars contract and is due to take over as chief executive in February.

I don't for a minute suggest that [the IFRS](#) I have proposed on country-by-country reporting will stop corruption, but it will help throw light on what is happening within groups. That's incredibly important.

And the [TJN's](#) approach to [corruption](#) will also help. In contrast to Transparency International, we think Switzerland a very dirty place indeed.

But what's really required is a change in the attitude of accountants and auditors to corruption, be it of the sort alleged here, or on taxation. What have KPMG and Ernst & Young, joint auditors to Total got to say on this? Nothing, I suspect. They'll dismiss it as immaterial no doubt. But it isn't. If a company can pay bribes it is rotten to the core. And in that case who can trust what it says? Auditors do have a duty to address this issue: it's part of the control environment, and one that Sarbox has not, I suspect, tackled.