

There is room for manoeuvre

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This from [the FT](#):

According to the account, which has since been confirmed by non-US officials, Mr Obama got the two leaders to agree that the G20 would “take note” of the Organisation of Economic Co-operation and Development list of rogue offshore tax havens rather than “endorse” that list. This allowed the Chinese to save face, since they do not belong to the 30-member Paris-based OECD. And it allowed Mr Sarkozy to be able to claim back home that he had chalked up a blow against old-fashioned Anglo-Saxon capitalism.

This is what I think is the reality: that the G20 has noted but not endorsed.

The importance is high: there is scope for the G20 to change this list.