

The OECD – another organisation that has to face ...

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Angel Gurria, boss of the OECD had [an article in the Guardian](#) yesterday:

A quiet revolution is under way in international governance. Building on more than a decade of work at the [OECD](#), governments are finally getting to grips with one of the biggest threats to fair and effective public financing.

It seems almost unbelievable, but the era of banking secrecy for tax purposes will soon be over. In tomorrow's world, there will be no more [havens](#) in which to hide funds from the taxman.

Who is he trying to kid? This is just nonsense.

As [I've just noted](#): Jersey is using the farcical system the OECD has introduced where 12 utterly meaningless TIEAs indicate compliance with international standards to claim it is the leading the world in good standards. TIEAs don't work for [reasons I explain here](#). The OECD also has [a very odd view of international](#) where apparently agreement between 82 states is sufficient to prevent illicit flows even though there are 223 jurisdictions in the world — so providing ample opportunity for tax abuse to survive.

The reality is secrecy jurisdictions are still widespread. There is only one way to tackle it — which is Automatic Information Exchange. And the OECD is refusing to embrace it for its own political reasons.

The OECD needs to smell the coffee. What it's doing this week is not going to end tax haven abuse: far from it. But an end to that abuse is possible as I and others have demonstrated.

So in the meantime Gurria's article feels horribly like that announcement by George W Bush on an aircraft carrier that the mission in Iraq had been accomplished — both horribly premature and horribly wrong. I suspect the causes are also common to both: they lack an understanding of what is happening on the ground and have no strategic vision as to what to do about it.