

Thank you Bono - now push this to its logical conclusio...

Published: January 14, 2026, 4:47 pm

We're pleased that Bono, in an open letter to President Sarkozy published in [Le Monde](#) 27 Jan, calls out for transparency of tax reporting from the extractive industries. Bono urges President Sarkozy to engage in "transformational action" as he takes on the rotating presidency of the G20 for 2011.

So Bono, we'd like to write you an open letter in return. We have, in the past, criticised you for [hypocrisy](#): calling for other people's taxes to be spent on aid, while shifting your financial affairs to the Netherlands to avoid tax. But you have a chance to make a difference, and we feel that you may be showing us that you get it - that tax is more important than aid. May we quote from your letter to President Sarkozy. Of the areas you say France needs to lead:

"The first is governance. Africa is rich in natural resources yet it is rarely Africans (save some corrupt officials) who get rich off their extraction. Meanwhile the missing cash risks fueling conflict across the continent. Transparency could change that. It could re-route revenues to kickstart economies and invest in jobs, health and education. The United States - prodded by activists like the ONE Campaign and visionaries like George Soros - recently passed historic legislation requiring energy companies to "publish what they pay" to officials. This is big. Could be even bigger than debt cancelation, in terms of the money it frees up for Africa's fight against poverty. It doesn't cost the US a single dollar, and it wouldn't cost France or Europe a single Euro to enact the same law and make it binding."

You call it governance, you are not using the word tax. But tax is revenue. While aid makes governments accountable to donors, debt makes government accountable to lenders, and oil makes government accountable to nobody - tax makes governments accountable to their citizens.

That's the way it should be.

And from our point of view, we're not talking just about extractive industries here - we are talking about all economic sectors. And here, tax is essential, crucial, to the

governance question. (See [this](#) for example.) And you talk about transparency. That means, from our point of view, and among other things, not routing funds through secrecy jurisdictions. The existence of these places provides a massive black hole for laundering proceeds of grand scale corruption.

Take away the veils of opacity and you create a massive deterrent for corruption. But we think you know all this. May we remind you again of how you say - "re-route revenues to kickstart economies and invest in jobs, health and education."

We welcome that. And now are you ready to cease your own tax dodging? Set the example. We will welcome you.

On closing our letter Bono, we are thrilled that President Sarkozy did in fact reply with an affirmation of action on transparency of reporting of revenues in the extractives industries. This is a welcome step forward indeed. President Sarkozy has become the first EU leader to go on the record publicly in support of EU legislation on the issue. The commitment comes in a letter addressed to Bono which has been published on the [Elysée](#) website, translated to English.

"In your article, you bring up the need for transparency in the area of natural resources' extraction in Africa. I completely agree with you. France is organising an experts' conference on this issue in March in Paris. As of now, I have decided to ask the European Union to adopt, as speedily as possible, legislation to compel industries in the extractive sector to disclose their payments to all countries in which they operate."

Extractive industries are a good place to start. Now let's press forward on all fronts.

NB: the above reposted from the Tax Justice Network blog, with permission