

Isle of Man - doing well in theory

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As [Manx Radio reports](#):

The Isle of Man has been named as one of only eight countries around the world following best practice in exchanging tax information with other nations.

The recognition has come in a report on tax transparency from the Organisation for Economic Cooperation and Development, the global body overseeing standards of economic governance.

The study, delivered to the G20 yesterday (Friday), named the Isle of Man among a handful of jurisdictions with all elements of effective information exchange in place. The list also includes France, Italy, Japan and Norway.

It comes in the wake of another review by the Financial Stability Board for G20, which praised the Island for its international cooperation in tax affairs.

The [report referred to is here](#). But there's a problem for the Isle of Man. There's no doubt it did well in this test on ability to information exchange. But as I've already noted in comments on this blog, it doing so is a bit like the student who got A* in the GCSE in making love but has yet to have a partner. Getting a good mark in theory and actually getting on with the reality are sometimes two very different things. The Isle of Man has to actually deliver now, and I'm not holding my breath.