

Christian Aid on Labour and tax havens

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My friends at Christian Aid issued this press release today:

Christian Aid welcomes Ed Miliband's determination to tackle the tax havens which are harming UK public finances but it urges him to go further, because financial secrecy is a curse for poor countries too.

'It's great that Mr Miliband has recognised that tax haven secrecy is damaging people in the UK, by providing a cover for people and companies to hide their wealth and avoid paying the taxes that are so urgently needed,' said Dr David McNair, Christian Aid's Principal Adviser on Economic Justice.

'But we hope the Labour leader will also recognise that financial secrecy has devastating effects on public services and people's lives across the world, especially in poor countries.

'Christian Aid estimates that tax dodging costs poor countries \$160 billion a year, which is much more than they receive in aid. So they, too, need action to shed light on offshore accounts and other wealth which may be liable for tax.

'This is an international problem and it demands international solutions, starting with a global end to tax haven secrecy.

'It would be fantastic to see the Labour party join the campaign to [End Tax Haven Secrecy](#), demanding that G20 countries commit to a global deal under which all tax havens have to reveal that information to all tax authorities. Only then will tax dodgers have nowhere to hide.'

In 2011, Christian Aid and its partners delivered a petition to G20 chair Nicolas Sarkozy, which was signed by 40,000 people, and 52 organisations from more than 20 countries.

Dr McNair added: 'As a first step, we encourage Mr Miliband to doing all he can to reverse the UK's shameful deal with Switzerland, one of the most globally harmful of all tax havens, which effectively rewards offshore tax evaders and undermines the global

call for tax haven transparency.'