

And yet more evidence of the OECD's failure to stop tax...

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The OECD's [Insight Blog](#) has published a discussion between Christian Chavagneux (co-author of [Tax Havens: How Globalisation Really Works](#)) and the OECD's Pascal Saint-Amans. The latter claims success ("early measures to deter tax evasion have already resulted in 100,000 individuals paying a total of \$14bn in unpaid tax"), while Chavagneux argues that the measures taken since 2009 do not go far enough: "Unfortunately, the G20 is still far from having done everything to control these parasitical states."

I recommend you [read the blog](#) direct, but first a few comments about the claims being made.

First, Saint-Amans cites \$14 billion being raised from anti-evasion measures, but this is largely the product of other initiatives and certainly cannot be attributed to the G20's initiative to promote Tax Information Exchange Agreements (TIEAs).

Second, while there has indeed been a significant increase in the number of TIEAs signed since 2009, as the OECD notes, there is little evidence that the TIEAs signed either before or after that date have proved effective. Indeed, Chavagneux cites a recent statement by French finance minister Valérie Pécresse that TIEAs are simply not up to the job:

"France made 230 requests for information to 18 countries in the first 8 months of 2011. The reply rate was only 30% and the quality of the information supplied wasn't always of the highest quality, adding weight to the demand of international NGOs to move to a system of automatic exchange of information."

French concerns are backed up by [independent research](#) from Niels Johannesen and Gabriel Zucman which concludes that TIEAs have not led to the end of tax haven secrecy:

"Our results suggest that most tax evaders did not respond to the treaties but that minority responded by transferring their deposits to havens not covered by a treaty."

Overall, the G20 tax haven crackdown caused a modest relocation of deposits between havens but no significant repatriation of funds: the era of bank secrecy is not yet over."

Saint-Amans refutes these claims, arguing that the G20 initiative since 2009 has made huge inroads into banking secrecy:

"We now have commitments by all the major international financial centres to eliminate bank secrecy for tax purposes. In most cases, including Switzerland, Singapore and Austria and Liechtenstein, those commitments have already been implemented."

Those of us watching Switzerland's efforts to defend banking secrecy by signing [dodgy deals with Germany and the U.K.](#) are left puzzled by what exactly is meant by the claim that "those commitments have already been implemented."

Separately, TJN has also been [assessing](#) the OECD's Global Forum Peer Review process, and while we note that some progress has been made since 2009, the balance of our assessment leads to the conclusion that progress has been limited and the OECD is working to unacceptably low standards. As TJN's Markus Meinzer comments [in this article](#) in the International Tax Review, the lack of systematic data collection prevents objective assessment of whether the OECD's claims hold water:

"There have been legal changes, but are they having an impact in the real world and changing the habits of evaders? We're not being given the tools by the OECD to see if this is happening."

While the Joannesen/Zucman research supports the arguments of the critics (including TJN's Nick Shaxson and John Christensen who wrote [this article](#) in the Financial Times last year), the OECD has yet to provide evidence to support their claim that G20 has seriously got to grips with the tax haven cancer.

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