

## We need country-by-country reporting says Lord Hollick

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The [International Tax Review has reported on a conference at Oxford](#) last week, saying:

**Multinationals with nothing to hide should back country-by-country reporting to reduce their exposure to risk and negative press and to make investors happy.**

Media entrepreneur, businessman and member of the UK House of Lords Economic Affairs Committee, Lord Hollick, became the latest high-profile voice calling for country-by-country reporting last week.

"In a world of globalisation, how do single countries hold corporations to account?" Hollick asked a conference at Oxford University's Centre for Business Taxation on Friday. "It's hard to work out how much tax is paid where. The disclosure regime does not get to the heart of the issue. We need full disclosure."

Hollick said that it was unacceptable that Parliament should only be alerted to "extraordinary goings on" through the pages of *Private Eye*, arguing that large corporations should publish their tax affairs in the same way they do the other aspects of their accounts.

"Having been an executive of a large corporation, I would be happy to do this," said Hollick. "Companies should pay a fair rate of tax. We should move vigorously towards the path of transparency."

Of course, Oxford could also have heard from me on the subject but so broad minded is the [Oxford Centre for Business Taxation](#) that they've banned me from their events for asking awkward questions about things like their funding (the FTSE 100) and governance and why they're quite so keen to promote tax havens without disclosing their conflicts of interest when doing so. So they just have others promote my ideas instead.

But good for Lord Hollick. You can't keep a good idea down and [country-by-country reporting](#) is an idea whose time has come.