

73% of China's foreign trade is with tax havens

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A representative of China's tax authority spoke at TJN's transfer pricing conference in Helsinki today.

We've often said, quoting the OECD, that at least 60% of world trade goes through tax havens.

China reckons 73% of its trade is with tax havens.

And you wonder why we think tax havens might distort world trade? With a tiny proportion of the world's population this volume of trade can only be motivated by the economic abuse they facilitate.

China clearly agrees with us. I guess that's why they're here. They, like all other countries, need to tackle the abuse that tax havens facilitate.