

Pull the other one PWC

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I was amused by a comment from PWC in the FT this morning. Having noted that the average PWC partner earned £679,000 last year [the article added](#) that PWC's spokesperson said:

The recent political and media clamour over tax avoidance would not damage the performance of PwC's tax advisory arm.

"We are seeing modest growth in our tax business. The sort of growth we are seeing is from people who want to make sure they are paying the right amount of tax"

Oh yes? Is that why PWC is in every major tax haven?

And is that why it took me seconds to find an advert for [PWC's tax service, which says:](#)

So the number one interest is PFI: exploitation of the state sector if ever it was done.

And then we have an interesting in maximising the interest of the top management of the organisation - the 1%. No share option schemes, trust arrangements or tax avoidance there, I'm sure.

That's followed by making sure taxes are paid at capital gains rates and not under income tax rules before we move down the list and find "tax efficiency" arise - the surest euphemism for avoidance in the book. And note the reference to integrating tax planning with accounting: now there's regulatory arbitrage at play if ever you saw it.

But maybe a US advert from PWC is even more telling. It's [for supply chain management services](#):

Note the "improve tax effectiveness" bit. That's otherwise called "shift the profits to tax

havens".

But PWC says "The sort of growth we are seeing is from people who want to make sure they are paying the right amount of tax." Sorry, but I don't think so.