

John Lewis' CEO is spot on: the UK tax system is underm...

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The Tories said when coming into office that they would create a UK tax system that said we are "open for business".

They forgot to mention that meant we were really open to be fleeced. Which is just what the likes of [Amazon, Starbucks and Google](#) are doing. Behind their crocodile tears on the impossibility of making money in the UK they're laughing all the way to their tax haven bank.

And now, quite rightly, Andy Street of UK retailer John Lewis has hit back, [saying](#) that the government has to tackle multinational companies that pay little or no tax in the UK before they damage the economy. His warning is simple: he's saying that multinationals involved in overseas tax havens will "outinvest and ultimately out-trade" businesses paying full taxes in the UK, risking driving them out of business.

And he's right. It's taken a while for British business to realise this. Way back in the Tax Justice Network's first ever major publication in 2005 (which I co-wrote with John Christensen) [we said](#):

The ability of transnational corporations to structure their trade and investment flows through paper subsidiaries in tax havens provides them with a significant tax advantage over their nationally based competitors. In practice this biased tax treatment favours the large business over the small one, the international business over the national one, and the long-established business over the start-up. It follows, simply because most businesses in the developing world are smaller and newer than those in the developed world and typically more domestically focussed, that this inbuilt bias in the tax system generally favours multinational businesses from the North over their domestic competitors in developing countries.

It has taken seven years for people to realise we were right, but now the message is loud and clear: the tax competition that the Tories and their friends promote harms UK business. As a result it is bad for our economy. And worse, it now only destroys our business, it shifts the tax burden onto ordinary people who are unable to pay, increases

inequality and destroys hope all at the same time.

That's why we need to change our tax system, now.

It's the most pro-business policy anyone can promote.

And what is more, opposing tax havens is also a totally pro-business policy too.

It's time UK business and politicians woke up and realised that fact. Because fact it is.