

TJN demands change to the international tax system - an...

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Today's **Observer** newspaper in Britain carries [an article](#) about **TJN's new report** on taxing transnational companies, in which Professor Sol Picciotto makes the case for shifting to unitary taxation with profits being apportioned to the various countries in which multinational corporations have a genuine economic presence.

Sol's report is available in full **here** and you can download the press release **here**.

The report comes at a critical time. The TJN report highlights that change to the OECD's outdated approach to this issue is possible. They don't want to acknowledge it as yet but as the Observer [**also reports today, the mood is changing:**](#)

*Meanwhile, the top tax expert at the OECD, the body responsible for overseeing the tax rules, conceded that abusive – but legal – behaviour among multinationals was a big, and worsening, problem. Pascal Saint-Amans told the **Observer** there is a "large and growing gap" between where firms carry out most of their activities and where they record their profits.*

"Guess what? The location of the economic activities is in higher tax jurisdictions, but the location of the profits is in lower tax jurisdictions," he said.

He said tackling the holes in the international tax system had become a growing priority, even among those countries — including the UK — that had previously been sceptical about reform.

"What's new is that this has been acknowledged, recognised, and it has become a political concern."

The OECD's tax committee, which Saint-Amans chairs, is due to report to the G20 finance ministers in February with a set of proposals aimed at making the system fairer.

Saint-Amans urges G20 countries to work together towards an agreed system of defining profits and where they are made, instead of battling each other over who gets what share. "We are fighting to share a pie which is getting smaller and smaller, so let's

work together to make sure the pie doesn't get smaller — and then we share it."

The resistance to change still exists - but it's crumbling.

If we keep blowing out trumpets the walls of the OECD could come tumbling down.