

Osborne commits to ending tax avoidance but I need conv..

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George Osborne [has written in the Guardian](#) saying he is committed to ending tax abuse by multinational companies. I welcome that; I just wish I was convinced by it, but I am not, as yet.

I ignore the politics in the piece; they diminish it and that is unfortunate. Much of what he says implies that the problem in the UK has largely been solved, by the general anti-abuse rule for example. I can assure him that as I am pretty intimately acquainted with that right now his confidence is wholly misplaced.

The result is that he focuses on developing countries. Now I have no problem with that; they have been the focus of much of what I have done for a decade. The trouble is he appears to ignore the demands of most of us who have been doing so.

There is a modest commitment to country by country reporting in the extractive industries. But the EU is already delivering that right now so that's not new.

And there is a commitment to the Extractive Industries Transparency Initiative, but that's existed for a decade now.

And there is a commitment to technical assistance to developing countries - but that's been happening for several years now.

In fact there is not a single new idea or proposal in this article. And that is worrying. How on earth can multinational company tax abuse anywhere be eliminated without serious change?

Where is the indication of how transfer pricing is to be transformed or replaced?

How will there be real transparency for Africa without full country by country reporting and not just for the extractive industries?

Why is there no commitment on tax havens and yet that is where developing country money flows?

And where is the demand for beneficial ownership and accounts for all companies and trusts to be put on public record worldwide so that we can truly know what is happening in these entities, tax it and make economic decisions using it?

George Osborne has made a welcome move. But it needs substance and as yet it has not got it.

So the question is will he now consult with those who know something about this issue? I hope so.