

The pinstripe mafia that's threatening to steal countri...

Published: January 13, 2026, 2:05 am

The OECD is acknowledging that aggressive tax planning (ATP) is more extensive and damaging than they have previously admitted. [Take this by the OECD, issued yesterday](#), acknowledging that artificial hedging deals are now used - [something I anticipated in my last country-by-country report](#) as I know it is now commonplace in the extractive industries:

Aggressive tax planning (ATP) schemes based on after-tax hedging pose a threat to countries' revenue base. Empirical evidence suggests that hundreds of millions of USD are at stake, with a number of multi-billion transactions identified by countries. This type of ATP schemes originated in the banking sector, but experience shows that they are also used in other industries and, in some instances, also by medium-sized enterprises, thus generating an even bigger threat to tax revenue. Any country that taxes the results of a hedging instrument differently from the results of the hedged transaction/risk is potentially exposed to such schemes.

And who is it that poses this threat to a countries's tax base and so its democratic right to fulfil its mandate to the people who elected it? Let's call them lawyers, accountants and bankers shall we? Because that is who this pinstripe mafia are. [More here.](#)