

## Corporate opacity is not inadvertent: PWC, KPMG, Ernst ...

Published: January 14, 2026, 3:31 pm

---

From [Paul Collier in Prospect magazine](#):

*Corporate opacity is not inadvertent: it is the cumulative achievement of the sustained effort of some of the most brilliant professional minds on the planet. These people should hang their heads in shame. In advanced economies their actions undermine the tax base and the public spending essential for the maintenance of decent living standards. Worse, their actions bleed the world's poorest societies of tax revenues, and facilitate the mass looting of the public purse. The resource booms of the current decade are Africa's decisive opportunity: if the history of plunder were to be repeated it would be a tragedy of awesome proportions.*

He's right, even if I could not endorse all the ideas he puts forward in his article. PWC, KPMG, Ernst & Young, Deloitte and the International Accounting Standards Board have combined to create the opacity that denies billions the resources and income that is rightfully theirs. And they should be ashamed of themselves.

As a result the need for country-by-country reporting is compelling and even overwhelming.

This [is what country-by-country reporting is](#).

This explains the [benefits country-by-country reporting delivers](#).

And for the geeks, [this is how to do it](#).