

Country-by-country reporting could help stop the plunde...

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[Kofi Annan has a pre-G8 op-ed in the New York Times this morning](#). In it he says:

This is an area in which the G-8 can make a real difference. The summit should serve as a launch-pad for the development of a rules-based global system on transparency and taxation.

It is time to draw back the veil of secrecy behind which too many companies operate. Every tax jurisdiction should be required to publicly disclose the full beneficial ownership structure of registered companies. Switzerland, Britain and the United States – all major conduits for offshore finance – should signal intent to clamp down on illicit financial flows. And the G-8 and the G-20 should work together to expand the scope and reach of the Dodd-Frank legislation.

The last is, of course, code for country-by-country reporting.

The time has come.

As has come the time for tax haven reform.

We know what is needed now. It has to be delivered.