

Why are Ernst & Young wilfully misrepresenting country-...

Published: January 13, 2026, 5:11 pm

I [said yesterday](#) that I had not had time to read the full [Ernst & Young report](#) on country-by-country reporting. Now I have, and it is, in a very real sense, a very sorry document.

It's motive is clear. As they put it:

This is a fight back against the transparency civil society is demanding of global businesses. And there is some considerable paranoia that they are already losing this debate inherent in their report:

But they're not optimistic:

I am explicit: all those last points are really welcome. Indeed, they're needed. But they're not an alternative to country-by-country reporting. They are required as well.

There's something else that's also required, and that is honesty on the part of Ernst & Young, and this report is short on it. That's particularly true on a quite essential issue, which is what country-by-country reporting really is. Ernst & Young say this:

With respect to them, they must know that's not true. In fact, it's so far from the truth it is absurd. To give credit where it is due, PWC recognised this last year when they

issued a report entitled 'Tax transparency and country-by-country reporting'. In there they correctly noted that country-by-country reporting required the following:

And they properly added these notes:

Now there's not a shadow of a doubt that they got that from my work: all the references on sources of information on country-by-country reporting in their report were to reports written by me. But Ernst & Young ignore this work, entirely. Instead they are setting up a straw man version of country-by-country reporting. In the process they are, of course, trying to entirely sideline in this debate those who have driven the call for country-by-country reporting - which is the Tax Justice Network and the NGO community.

Country-by-country reporting is not just about tax reporting, important as that is. I [explain ten reasons for country-by-country reporting here](#).

And this is, no doubt part of their policy. By trying to restrict debate to a single issue they hope to increase their chances of beating country-by-country reporting. Their aim is simple: they want global capital to roam free and unaccountable; country-by-country reporting would prevent that and they see very real risk that it is on its way. But this has to be challenged. Ernst & Young are wrong to make their claim. Those who want country-by-country reporting have to say so.