

## Big business blocks tax transparency

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If big business wanted to show its true colours ahead of the G8 it succeeded yesterday. As [The Times \(paywall\) reports](#):

*David Cameron is facing embarrassment at a gathering of G8 leaders after Britain's biggest oil and mining companies refused to disclose fully the payments they make to resource-rich governments.*

*At a Whitehall meeting last Thursday, Government officials presented the companies, including BP, Shell, BG Group, BHP Billiton, Anglo American and Rio Tinto, with a draft compact on transparency.*

*The Prime Minister wanted to unveil the agreement, which would have been signed jointly with non-governmental organisations campaigning on the issue, at the high-level pre-G8 summit he is hosting in London on Saturday. However, the businesses declined to go ahead with the compact and are expected instead to endorse a weaker commitment to be made by the Government on Saturday to improve transparency in general.*

This deal was about improving transparency in developing countries, to assist them and beat corruption. And big business refused to cooperate.

If evidence was needed that in this context they think only of the 0.1%, now we have it.