

Tax is now the #1 business ethics issue

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As the [FT reports this morning](#):

Worries about tax avoidance have shot to the top of public concerns about business behaviour, replacing executive remuneration by a wide margin, a study has found.

The annual survey, conducted for the Institute of Business Ethics by Ipsos Mori, shows an improvement in the proportion of people who think business is behaving ethically, suggesting there may have been some recovery of trust lost after the financial crisis.

However, the picture remains mixed because there has also been a rise in the proportion saying businesses are behaving less ethically now than a decade ago.

Tellingly:

The study found that 37 per cent of respondents thought tax avoidance was the main concern that businesses need to address, compared with 30 per cent citing remuneration. This pushed remuneration out of the top slot for the first time in six years.

I welcome that for three reasons. Firstly, tax is a systemic issue. Secondly, important as remuneration is and remains some progress is being made on the issue. and it is to be subject to new shareholder votes which mean the address has at least been addressed, in part. Thirdly, remuneration can be an unfocussed missile of personal discontent whereas concern on tax is more about social justice, which I think a more appropriate issue for ethical consideration.

And, let's be honest, I'm also pleased that a concern I have is now widely shared. It would be disingenuous not to say so.