

Murdoch proves tax havens cost real people money

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There is [much discussion in the financial pages](#) of the fact that Rupert Murdoch's News Corporation has recovered about \$882 million in tax in Australia from a government decidedly reluctant to pay it.

The repayment relates to a deal done as long ago as 1989 in which the then group was restructured via tax haven companies and no cash actually changed hands at all. I think four things follow.

First let's stop pretending that tax havens do not undermine the right of democratic states to tax appropriately.

Second let's stop pretending the role of the tax profession in such matters is benign.

Third, let's recognise that these processes are meant to make the rich richer at cost to the rest of society.

Last, let's recognise that a general anti-avoidance principle may have considerable benefit in preventing such abuses and in that case make sure we have one in the UK to replace the inadequate General Anti-Abuse Rule we now have.