

Funding the Future

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This post was written jointly by Gavin Hayman of Global Witness and me and [first appeared on the Global Witness blog today](#):

[Plenty of column inches](#) have been given over to debating whether or not former Prime Minister of Luxembourg Jean-Claude Juncker will become president of the European Commission in recent weeks. Politically speaking, potatoes don't come much hotter, but we're not really interested in that, and as not-for-profit organisations, we are completely non-partisan anyway.

Assuming that he does get in, it is going to be really interesting to see how he will support the major strides that Europe has made promoting transparency and accountability in business.

There's been significant progress on this in recent years, much of which has been driven directly by public sentiment. Take efforts to [investigate the tax affairs of Apple and Starbucks in the EU](#). People are fed up with big business using financial chicanery to hide how they siphon off huge profits whilst putting very little back into the societies they took them from.

We will be looking to Mr. Juncker to show leadership on this vital issue in his new role. And, in the interests of full transparency, we do have concerns as, let's be honest, he has 'form' here. Whilst Prime Minister of Luxembourg, he bent over backwards to strip away [regulation in Luxembourg, foster corporate secrecy and whittle away tax demands on big business](#), mostly at the expense of his European neighbours. Rumour has it bankers were terrified that his election loss in 2013 would spell disaster, with one telling the FT "[A few of us had to take a double scotch to digest the news \(...\) would the new government start taxing the sector?](#)"

That's not surprising. It was tax haven Luxembourg when under Mr. Juncker's premiership that [stood out time again against European cooperation to beat tax cheats](#). It has only been [since his departure](#) that progress has been made on this vital issue to ensure that tax cheats from across Europe are brought to account.

If, like us, you think banks and other businesses should be paying taxes, this is fairly alarming.

And it's not just on tax that we see the EU moving on companies that take out without giving back. We've both spent over a decade pushing for laws which would make oil, gas and mining companies publish their payments to foreign governments for their natural resources. For Global Witness, over 20 years of investigations and campaigning have taught us that when these payments are made in secret, the money almost always ends up in private bank accounts of powerful people rather than state coffers.

Lately, we've seen the EU pass precisely those laws needed to tackle this issue — it was such a no-brainer that 96% of MEPs voted in favour, which is about as close to a complete consensus as you are likely to see. This will go a long way to stopping deals like the one Global Witness exposed recently, where payments of over \$1billion from Shell and Eni to the Nigerian government then went to a front company controlled by the former Nigerian oil minister. The Nigerian people saw none of that cash, which they badly need for schools and hospitals. As European citizens, we'd like to see Mr Junker support this emerging consensus about transparency in the extractives sector and provide reassurance that these measures will remain on track.

We are also keen to see where Mr. Junker stands on the whole future of country-by-country reporting for all European companies that has been regularly backed by the EU parliament and which would let us know which company does what, where, so letting us hold them to account across Europe and around the world.

We've also seen real progress in our efforts to stop warlords, corrupt politicians and other criminals hiding what they're doing behind sham companies. The EU parliament has committed to creating a public register of the real owners of companies, meaning they can be used fairly and openly, but to see this through will require that rarest of commodities, which is political will. We hope and expect that Mr. Junker will now step up and support this, especially, as in his past role he defended the status quo aimed at maintaining the secrecy that this measure is designed to end.

So what will happen to all these progressive measures under Mr Junker? Running the Commission is different, of course, to running Luxembourg but we think lots of people would welcome some clear, public reassurance that his policy-making will protect the interests of the 99%, not just the 1% who profited so handsomely from his stewardship in Luxembourg.

Tax and financial transparency are two of the key issues of our time, and the EU is leading on both. So, Mr Junker, we call upon you to go on the record and denounce corporate secrecy and tax evasion. We hope you will: we and other European citizens need to know about whose interests Europe looks like being governed in.

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