

The Big 4: the Big obstacles to progress

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Suppose you were asked to choose a target for an international campaign on tax avoidance. Who would you pick? That was a question I was asked yesterday.

I had little hesitation in giving an answer. I would pick the Big 4 accountants — PWC, KPMG, EY and Deloitte.

Why? Let me give four answers.

First, [I think the comments by these firms in Hong Kong on pro-democracy campaigners](#) were not examples of 'bad apples' in their global networks. I suspect that the views expressed there might be commonly held around the world.

Second, I think the fact that these firms are a threat to democracy is evidenced in their behaviour. It is a whole ago now that I surveyed where they were to be found in a report called [Where 4 Art Thou?](#) That survey provided compelling evidence that these firms between them are the real backbone of the offshore world without which it could not operate. They are the universal, and only consistent, presence in all major tax havens because without their being in those places the global flows of cash (but not real trade) that supposedly (but not actually) passes through tax havens could not happen because these firms would not be there to put their, quite literal, stamp of approval on the accounts of the companies that facilitate this abuse. And since those flows are designed to undermine the revenue streams of the duly elected governments of what are usually the larger and more populous democratic states of the world I do view these firms activities as coordinated assault on the right of those governments to collect the taxes that are actually due to them and that, in my view is an attack on democracy itself.

Thirdly, at precisely the same time as they are doing their very best to undermine the tax revenues due to states like the UK the Big 4 are also simultaneously seeking to secure maximum advantage from those states for themselves by securing lucrative contracts both supplying services to the state and by winning contracts when state services are privatised. The hypocrisy in all this is breathtaking.

And lastly? That one is easy: whenever reform of accounting, tax or company law is proposed to advance social interests (let's call it country-by-country reporting, for example) [it is these firms that line up to oppose it.](#)

So the Big 4 have my nomination. I have no idea if they will get the award.