

Memo to Bono: being anti-tax abuse is not the same as b...

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I note Bono has stuck his our into tax debate again, saying, [according to the Observer](#) that Ireland's tax policies have:

brought our country the only prosperity we've known.

and

We are a tiny little country, we don't have scale, and our version of scale is to be innovative and to be clever, and tax competitiveness has brought our country the only prosperity we've known.

That's how we got these companies here ... We don't have natural resources, we have to be able to attract people.

Let's start with facts for a moment and note that Ireland's low tax rates did not work from 1957 to 1994. When they apparently did work it was tax payer funds from the EU that actually made the difference. I've [explained the history of this here](#) so I won't do so again now, but the reality is that it was not low tax rates that created Irish prosperity, it was subsidies from taxpayers in other countries that did that.

But what really annoys me about the Bono interview is his implication that to be opposed to Ireland's tax position is to be opposed to development. He's quote as saying:

As a person who's spent nearly 30 years fighting to get people out of poverty, it was somewhat humbling to realise that commerce played a bigger job than development. I'd say that's my biggest transformation in 10 years: understanding the power of commerce to make or break lives, and that it cannot be given into as the dominating force in our lives.

All I can say is it took him a long time to realise, and when he did he got it fundamentally wrong, because if he really thought business was that transformational then he's utterly oppose tax competition and the sort of abuse that Ireland permits.

That's because for business to be effective everyone has to play on a level playing field, and Ireland creates a deliberately unlevel one, not least by letting some businesses apparently not even comply with the law.

In addition, every business has to have its cards face up on the table, and many businesses in Ireland do not publish accounts.

And no country can seek to undermine another (as Ireland does day in, day out) or the vulnerable suffer, as Ireland undoubtedly permits.

That's why Bono is actually supporting action that positively harms development and that directly reduces the well-being of millions if not billions in the world by standing up for an international tax architecture that encourages the flow of wealth from the poorest to the rich but never the other way. And in the process it destroys fair competition and honest business as well.

This is what we have been saying in the tax justice movement for years and that is why we are probably the most pro-business lobby there is right now, possibly in the world.

This is why we argue that business and those who invest in it should have all the information they need to make decisions. That's called country-by-country reporting. Information and transparency are good for business. We're doing more than anyone to support the supply of that information.

And we argue that small business should not be disadvantaged by big business. So we say big business should not be able to use tax havens, transfer mispricing, copyright, patent and royalty abuses to shift profits and more besides which reduce their taxes when small business can do no such things. That's unfair competition by big business. You can even call it the abuse of monopoly power. We're going out of our way to prevent it. Bono's supporting it.

And we're arguing tax cheats should not have an advantage over honest business. So we're arguing for more tax inspectors to catch the cheats and so create a level playing field for all honest business. No one else is doing that.

And we're also demanding that all businesses must be required to comply with their requirements to file their accounts on public record, say who they are, tell us who runs them and be accountable for what they do. That massively reduces the risk of bad debts that are crippling for many businesses, especially in a downturn. No one else is more vociferous than us in demanding this — which would be of enormous benefit to business.

And we demand the same worldwide — including in tax havens, like Ireland — so exporting is easier and less risky. Lower risk reduces the cost of business and increases well being. No one else is doing that either.

We're even demanding more efficient capital markets — by demanding that we understand better through country-by-country reporting just what risks there are inherent within multinational corporations, which is information simply unavailable at present. No one else is doing that.

I could go on, but with respect to Bono, his problem is not that people like the tax justice movement who oppose his views are anti-business, because we're not. We're anti-business abuse, and that's very different. Being in favour of a level playing field — which is what we want — is not anti-business. It's decidedly pro-business. But it sure as heck scares those who make profit from abusing their positions of power in the market, which is real anti-business activity.

Bono needs to retract, now.