

Why has it taken so long for the IMF and World Bank to ...

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I offer no apology for quoting extensively today [from a report in the Guardian](#) that is headed:

World Bank and IMF chiefs: tax dodging is grave concern for global economy

This says:

The leaders of the World Bank and the International Monetary Fund (IMF) have warned that the industrial scale of international tax avoidance revealed by the Panama Papers represents a “great concern” for the global economy and is having a “tremendously negative effect on our mission to end poverty”.

Jim Yong Kim, the president of the World Bank, said the revelations that many of the world’s richest and most powerful people are avoiding paying millions in taxes by hiding money from the taxman in offshore havens is a “great, great concern” and “very, very damaging” to the bank’s “mission to end extreme poverty”.

“When taxes are evaded, when state assets are taken and put into these havens, all of these things can have a tremendous negative effect on our mission to end poverty and boost prosperity,” Kim said as he opened the Spring Meetings of the World Bank and IMF in Washington.

Of course I agree.

But I have a lament. It is thirteen years since John Christensen, Prem Sikka, I and others who set up the Tax Justice Network - the first civil society organisation in the world to take on these issues - began saying such things.

Why has it taken so long for the IMF and World Bank to even vaguely catch up with us?

And what has been the cost of delay?