

McDonalds, Sports Direct, Hilary Clinton and the EU

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It is nearly eight years ago that I was last in Norway talking to members of its tax authority. It is not hard to recall the day: I watched the news that Obama had been elected President from near Oslo.

Today I am back. And Hilary Clinton, who Obama had beaten for the nomination back then, has just declared herself to be the Democrats presidential candidate. She's probably right, but just as I will be saying with regard to tax this morning, the world has changed since then.

No one could have imagined back then that the impact of 2008's crash would still be felt now. But it is. And no one could have imagined the change in voter sentiment in the meantime.

In the UK some of that change has resulted in the rise of racism. Justin Welby was right to say so yesterday. I share his condemnation of this.

The other major trend has been the rejection of the political elite. More than thirty years of neoliberalism and the policies of the Washington Consensus, which always set out to redistribute wealth upwards, has resulted in the alienation of far too many people from the political process. This is not because, I think, they see no prospect of gain from it. It is because the neoliberal hegemony - and Labour were a part of this - set out to ensure that the odds were always stacked against most people. And, unsurprisingly, people have rumbled that.

The evidence is all too clear. Yesterday Sports Direct admitted that they had abused minimum wage regulations and reduced the working lives of many to situations of fear. I presume they thought they could get away with that.

And we learned that McDonalds negotiated a tax free deal with Luxembourg that meant that royalties paid to that jurisdiction were not taxed anywhere. I presume they were pretty confident that they would get away with that too.

This is the deliberate abuse of power.

People hoped Obama might change that. Maybe he did, a little. But by far too little.

Clinton does look like the representation of the old regime. No wonder those who supported Sanders will find it hard to embrace her.

And that is the issue. The far right is rising: the current environment is a situation made for them to exploit. Elites may have much to fear from them, because elites like stability. But whether it will be voting for Clinton in the US or for Remain in the UK the problem is much the same: voting for a failed elite wedded to an obviously outdated and malfunctioning ideology is not exactly an act of faith. It does instead have at least a whiff of the feeling of participation in that failure about it.

Which brings me back to tax, and this morning. So far, eight years on from 2008 we still have not got transparency. We are still in transition to it. And the elite is, whatever they say, wedded to the opacity of tax havens and major corporations. We know that because it still exists and they could have got rid of it. The reasoning does not require rocket science. This is why full public country-by-country reporting (to which, I should note, Labour recommitted yesterday with a vote in the Commons on June 28) is so totemic. It is about holding elites to account and in the process effecting change.

That has to happen.

It has not yet.

And so the right continue their advance.