

The Apple curse?

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The [Irish Examiner has reported](#) that:

Huge revisions to Irish GDP levels that led to “leprechaun economics” claims earlier this year were almost completely caused by Apple re-arranging its tax affairs after the Government closed off tax loopholes.

Economic analysts revealed the situation last night saying the move led to the multinational giant shifting more of its intellectual property into Ireland, resulting in the firm paying out substantially more in corporation taxes to this country.

It has to be said that the Irish government has not yet confirmed this to be the case, but it seems entirely plausible and also explains the big rise in Irish corporation tax receipts. In the circumstances is it any surprise that the Dail voted to reject a €13 billion of tax yesterday? Here is the ultimate captured state, so dependent on one company that its politicians are unable to differentiate the interests of its people from the company that can swing its fortunes in the way. This was not, I am sure, the outcome Steve Jobs could have ever imagined in 1980. But I have little doubt Tim Cooks understands it all too well.

The question is an obvious one. In case such as this where do the interests of the state end and the company begin? No wonder the Tax Justice Network talks of a [finance curse](#).