

# Tim Cook really isn't playing his cards very well

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I think Tim Cook should remember that old moral that when in a hole he should stop digging.

Having been told Apple must pay tax in Ireland he has now reversed his long standing opposition to repatriating foreign profits to the USA to avoid tax there.

In the process he's confirmed four things.

First, that Apple's been arbitraging international tax rules.

Second, that Ireland and the US connived in this.

Third, like all blustering large corporations he will if told to sit on the naughty step go and do so, which in this case means paying tax in the US.

Fourth, Ireland has always been used as a doormat to wipe the company of tax liabilities.

For all practical purposes this means he has admitted the EU's case: they provided this way out for Apple and it's fallen into it, hook, line and sinker. I suspect an appeal may not be forthcoming after all.

Which suggests five further developments.

Expect US tax reform.

Expect Ireland to lose its international appeal as a result.

Expect country-by-country reporting to suddenly look a lot more attractive as it will show no tax shifting is taking place in the future.

Expect the appeal of unitary taxation to grow.

Expect other multinationals to follow suit to minimise their own risk.

And all because of a courageous politician.

We need a few more of them.