

# Nothing less than a revolution will do

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I was, I admit, pleased to read the editorial of International Tax Review this month, written by an old friend, Salman Shaheen. [As he said](#):

*It's been more than three years since I last had the privilege of writing the editorial in this fine magazine. But after something of a hiatus editing a current affairs magazine, covering such cheery topics as international terror, climate change, North Korean nukes and Donald Trump, I have returned to the world of tax. And what a time it is to be back.*

I agree. What he said next brought it closer to home for me:

*As I write, I am sitting in a lecture theatre in City, University of London where the Tax Justice Network is holding its annual conference. Here, the mood is optimistic. Yes there are threats to everything these activists hold dear — Brexit, the aforementioned Trump, a global race to the bottom on corporate tax rates and social protections. But there is also a palpable sense that I'm sitting in a room full of people who know they're winning.*

We do. As my old sparring partner [Dan Mitchell of the Cato Institute](#) tells me every time we meet, tax justice is not just winning every battle, but we're also winning the war. Salman put it in context:

*When I first started writing about tax seven years ago, ideas like country-by-country reporting and automatic information exchange were commonly considered by those in the international tax community as fringe concepts entertained only by radicals. Nothing to take seriously, nothing that would ever see the light of day.*

Now these things are as mainstream as motherhood, apple pie and Ed Sheeran.

The result?:

[T]he public awakening to the importance of tax in the light of recession, austerity and squeezed living standards, spurred by leaks and media revelations, has stirred the international community into action and it responded with BEPS, making CbCR the norm.

And as a result:

*Days before this issue went to press, the European Parliament voted to adopt public CbCR. Across the room from me, Richard Murphy, the accountant who invented the standard, looks like a man who's just achieved his life's ambition. But he's not going to stop there. He has just called for a revolution, overturning the fundamentals of the international political and economic system so it works fairly for all.*

*These are big words from a characteristically fiery campaigner. Can it be done? Almost every prevailing force of global finance that has operated since Reagan and Thatcher ushered in the last great revolution in economics is lined up against such ideas. But even the smallest of boats can tack into the wind. And if the last few years have taught us anything, it's that a small band of hardened activists, academics and economists can change the world.*

I, unsurprisingly agree. As Salman said:

*It's good to be back.*

I hope there will be a lot to talk about, because if we are to have a fair and sustainable world where seven billion or more people are to have a chance of anything approaching a decent life then tax will be part of the necessary revolution - by which I mean radical restructuring of the balance of risks and rewards in society - that is required [to end the mess we're in](#). *Nothing less will do.*