

Where are the Big 4 firms of accountants when it comes...

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Blogging on my phone is something I have never been keen on. But due to flight restrictions I have no choice this morning - iPads and computers are not allowed in the cabin on flights from Beirut to London.

That means I will be brief. The hour of the morning just encourages that.

Yesterday was, in many ways, very busy. It also seemed to go well. The presentation I gave and the ideas in it seemed to resonate with at least some of those present. That is the best you can hope for at such an event.

In the Q&A I was asked about my thoughts on the success, or otherwise of the OECD's Base Erosion and Profit Shifting project. I suggested that the greatest success from this was country-by-country reporting. I can, of course, be accused of bias, but I think the OECD agrees. In that case there are, however, two issues.

The first is that CBCR is being done in secret. And as I pointed out, you cannot be accountable for tax in secret. That is impossible.

Second was something I mentioned on the [blog on Wednesday](#), and that is that notable absentees from this event and others like it were the Big 4 accountants. No one seems to see them as part of the solution to illicit financial flows because, as I pointed out to this meeting, that is because they are part of the problem. They are not at such discussions because they are instead, as I [my research with Saila Stausholm](#) has pointed out, they are in tax havens.

There was universal agreement at this meeting that even if tax havens did not create illicit financial flows they would be much lower without them. And the whole architecture and commercial underpinning of those places is provided by the Big 4, without whom they would collapse, because no bank could be there if they were not also present. So, the Big 4 are the facilitators of illicit financial flows, without a doubt. And for that they need to be made culpable.

NB: This was written at 3am UK time but I have only just got to an internet connection

to publish it.