

The Global Reporting Initiative and country-by-country ...

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The Global Reporting Initiative is an organisation based in the Netherlands that has over many years been associated with the development of many, largely voluntary, non-financial reporting standards used by many multinational corporations.

In something of a departure from its normal processes it has been developing a standard on country-by-country reporting that will be mandatory for its membership to comply with if adopted in its current form. [Notes on this standard and information on how to comment are available here.](#)

I stress, this standard is not approved as yet. It is a consultation draft.

I should also advise that I was on the technical committee that developed this standard. I am, overall, fairly pleased with it. It does not do everything I might want, but it achieves enough to endorse it at present.

Comments on this standard are welcomed by GRI. They are especially interested in the use people might make of CBCR data.

This data shows for each year:

- The countries in which a company works;
- The sales it makes by country;
- Profit by country;
- Corporation tax due and paid by country;
- The average number of employees;
- Investment in each country.

In addition this standard proposes that other taxes paid by country are disclosed (e.g. VAT and taxes paid for employees as well as taxes due in the extractive industries) as well as employee remuneration by country in some cases and additional information to make sense of these numbers, as appropriate.

One use of this data is to estimate whether profits declared in each country are likely to be proportional to the scale of economic activity in that place. Logically it should be: multinationals should, rationally, invest in each jurisdiction until its overall marginal cost of capital is reached. But there are many other uses for this data, [as I explain here.](#)

I would encourage anyone who wants to hold the world's multinational corporations to account to submit to this consultation. You can be sure big business will. Their voices need to be countered by those who want to know what they are doing and I and a few others cannot do all the heavy lifting. A page or two would help.

Thanks if you feel able to take part. This can be done via the [project page](#) or by sending GRI an email at tax@globalreporting.org.