

Funding the Future

The cost of the 'axis of tax avoidance' to the EU

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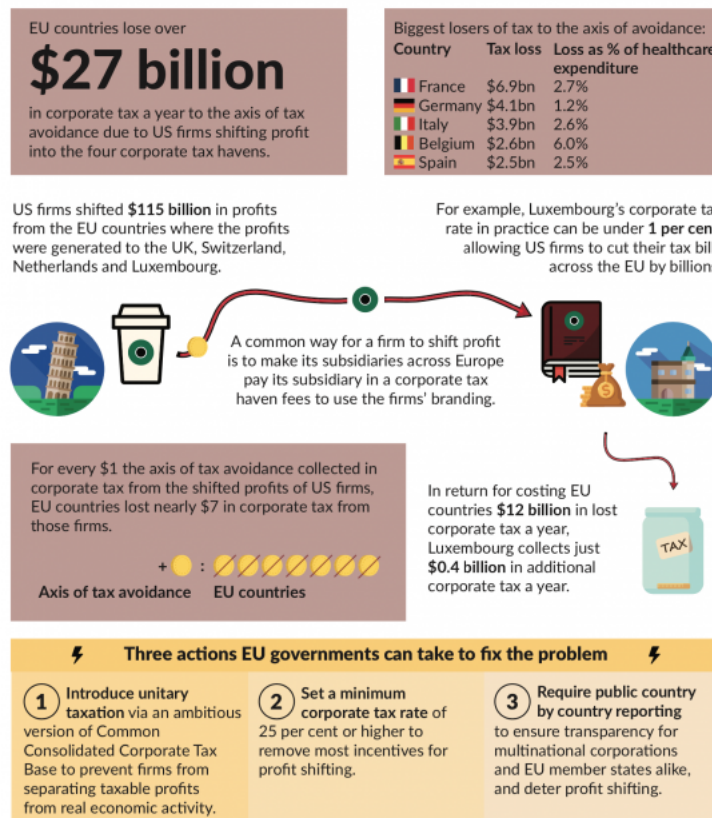
I liked this form the Tax Justice Network:

The cost of the 'axis of tax avoidance' to the EU



The coronavirus pandemic has exposed the grave costs of an international tax system programmed to prioritise the interest of corporate giants over the needs of people. For years, the UK, Switzerland, the Netherlands and Luxembourg – the axis of tax avoidance – have fuelled a race to the bottom, handing over wealth and power in the EU to the biggest corporations and taking it away from the nurses and public service workers risking their lives today to protect ours.

Now more than ever, EU countries must reprogramme their tax systems to prioritise people's wellbeing over the interests of the wealthiest corporations. Here's how.



The [full report is here](#).

Note however two things.

The first is that the UK is not the biggest loser. Indeed, we're part of the problem.

And second, note that in the grand scale of things corporate tax abuse is not the biggest part of the tax gap. That biggest part is domestic tax evasion, largely by smaller companies and businesses, which outstrips tax avoidance in total by a ratio of at last 5 to 1, which is something tax campaigners will not give enough attention to because it does not attract headlines like this does.