

â€˜Competitionâ€™ is killing us

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In this episode of the Tax Justice Network's monthly podcast, the [Taxcast](#):

- * How a competition lawyer's eyes were opened to the dangers of letting companies get too big and form monopolies which act against our interests. We talk to [Michelle Meagher](#) about her book just out: [Competition is Killing Us: How Big Business is Harming Our Society and Planet — and What To Do About It](#)
- * **Plus:** We look at the revival of support and progress on financial transactions taxes in New York
- * some slow advances in the EU on multinationals publishing their accounts
- * and the significance of the latest leaks revealing corruption in major global banks, the [#FinCENFiles](#)

The transcript is available [HERE](#) (not 100% accurate)

Featuring:

- * [Olivia Lally](#) of [Eurodad](#), (European Network on Debt and Development)
- * [Michelle Meagher](#), competition lawyer and [author](#)
- * [John Christensen](#) of the Tax Justice Network
- * Hosted and produced by [Naomi Fowler](#) of the Tax Justice Network

You know, we can afford to do all of the things that we need to do to make the world safer, more sustainable, more equal — the money is there. And the question is who is in charge of that money, or what rules have we placed on that money? And currently the rule that we've placed is shareholder value and profit maximisation, and money will only ever be used in that way, unless we manage to find ways to repurpose it."

~ Michelle Meagher, competition lawyer and author

I've spent my whole career looking at dirty money flows and the offshore financial world. And I've been hearing these pathetic excuses about yeah, that's in the past, but everything's changed. I've been hearing that for 40 years. Yes, change has happened, but they're so superficial and compliance is so weak and the regulatory regulations have been undermined to such an extent that the whole thing is nothing more than a fig leaf, an exercise in window dressing. And as far as most banks are concerned, and I've heard this from compliance officers working with the biggest banks in London, they just say the whole thing is a charade."

~ John Christensen of the Tax Justice Network on the #FinCen files

https://www.youtube.com/watch?v=Efxi0klHrC4&version=3&rel=1&fs=1&autohide=2&showsearch=0&showinfo=1&iv_load_policy=1&wmode=transparent

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