

What can be done about tax havens?

Published: January 13, 2026, 6:59 am

In the [first four videos in this series on tax havens](#) I have explored [how they work](#), what [they abuse](#), and why [that abuse should worry anyone](#) who is concerned for fair markets, the rule of law and democracy, all of which tax havens (or secrecy jurisdictions as I prefer to call them) actively seek to undermine.

This then leads to the obvious question, which is what can be done to tackle the abuse that tax havens promote? I have spent years addressing this topic and in this video I highlight four of the themes that I have worked on.

The first of these tackles the abuse of tax havens by multinational corporations. In 2003 I created the concept of country-by-country reporting, which requires that multinational companies report their trading activities, tax related cash flows and limited balance sheet data for each jurisdiction in which they have an operation. My [original 2003 proposal is here](#). In 2015 the OECD adopted this idea as a key component of their Base Erosion and Profit Shifting programme that tackled tax haven abuse. The requirement to account in this way is now a legal requirement in more than 90 countries. However, there is a major flaw still, and that is that all this accounting for transparency still takes place in secret. We need this data in the accounts of public companies as well. Then we will all be able to see who is, and is not, abusing tax havens.

Second, there is automatic information exchange from tax havens. This involves the supply of data from secrecy jurisdictions to the tax authorities of the countries where those who have accounts in those places really live. This has been a legal requirement for several years now, but the question is, is it really working?

That brings me to my third theme, which is the need for properly functioning company registers, everywhere, and not just in tax havens. In my onion company registers should show that a company exists, what it does, who owns it, who manages it, who benefits from it if not any those previously mentioned people, and what it actually does i.e. its accounts should be available, and in full. That is because companies enjoy the privilege of limited liability which comes at potential cost to the rest of society and transparency is a requirement as a consequence of that. Almost no tax haven provides

this data as yet. It is hard enough to get in the rest of the world. And without it automatic information exchange cannot really function, which is why this is key.

Fourth, extending this transparency requirement to trusts simply extends the reach of the measures I suggest for companies in a way that is necessary to break tax haven secrecy, where trusts are often used to add to the opacity of these places.

I explore all these issues in the video. We still have a lot to do, but I also stress, progress is definitely being made. We can end the abuse from tax havens.

<https://youtu.be/KubxnytUJxY>