

Kwarteng made the UK look more like a failing state th...

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Prof Andrew Baker of the University of Sheffield and I had a [piece in Byline Times yesterday](#):



The image shows the front page of a Byline Times article. The title 'BYLINE TIMES' is at the top, with 'WHAT THE PAPERS DON'T SAY' below it. There are four categories: FACT, ARGUMENT, REPORTAGE, and CULTURE. Below these are four sub-headlines: 'THE COST OF LIVING CRISIS', 'BACKWARDS BRITAIN', 'WAR IN UKRAINE', and 'THE CLIMATE EMERGENCY'. The main headline on the left reads: 'Mini-Budget Opacity Resembled 'Failing State With Barely Functioning Tax System''. Below the headline is a photo of Prime Minister Liz Truss and Chancellor Kwasi Kwarteng sitting at a table. A caption below the photo states: 'Prime Minister Liz Truss and Chancellor Kwasi Kwarteng. Photo: Rory Arnold / 10 Downing Street'. At the bottom, a sub-headline reads: 'The economic turmoil following Kwasi Kwarteng's statement showed why tax transparency is essential, argue Andrew Baker and Richard Murphy'.

The argument in our piece is based on the work we did co-authoring the Global Initiative for Fiscal Transparency (GIFT) [principles on tax transparency](#). These laid out fourteen such principles, which have been backed by the OECD, IMF and World Bank, all of whom are partners of GIFT. As we note:

Even the three most basic of the [new principles](#) – the right to information on tax measures, inclusive consultation, and attaching clear objectives and estimations of future revenue to tax measures, were breached in the Kwarteng package. In total, 10 of the new 14 principles relevant to last week's announcement were breached.

Is it any wonder that they failed? We suggest not. Our [whole argument is here](#).

Our summary is that it is time that Kwarteng and Truss learned about how to manage tax systems because right now they clearly do not, making the UK look more like a failing state as a result than a country with a properly functioning tax system.