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Richard Murphy on tax and corporate accountability

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## The ACCA – undermining the ballot box

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The new ACCA (Association of Chartered Certified Accountants) [report on tax reform](#) is riddled with far right libertarian anti-democratic dogma. Take this:

There is a strong suspicion that the attack by leading nations on tax havens (most of which are smaller, developing nations) is driven by dislike of the downward pressure on tax rates that they engender. This has been made worse by global economic conditions, which have caused declining levels of economic activity and hence collapsing tax yields in many countries. Anything which threatens an exodus of the remaining tax revenues will be bitterly opposed by national governments. But tax competition is an inherently efficient phenomenon and puts an onus on governments to be disciplined and not to indulge in wasteful public spending.

Now what would that wasteful spending be on then, ACCA? The NHS, pensions, unemployment benefit, defence, or what?

And since when was the right to set tax rates passed to the world's micro states, operating from behind a wall of secrecy and abuse to artificially attract profits to be relocated, often illicitly, to their domain? Isn't the right to determine tax rates and to set levels of social spending reserved for the governments of democracies, elected through the ballot box?

So these questions to the ACCA:

1. Prove your theory works in the macro economy
2. Prove its social worth
3. Prove where the waste is that would be eliminated
4. Show why tax havens have the right to reduce tax rates in other states but high tax states must not have the right to set tax rates in flat tax states – as you demand.
5. State your case for laying aside the democratic process
6. State your reasons for thinking states such as the UK must be held to account my tax havens

7. Accept an invitation to open debate on these issues.

Because right now it seems to me that the ACCA has:

1. Been captured by the political far right
2. Is seeking to undermine the democratic process
3. Is seeking to destroy the welfare state (I have never seen anyone argue as in the quote above who is not seeking to do so – see the Cato Institute in the US et al as evidence)
4. Is acting against the UK public interest
5. Is seeking to undermine UK tax revenue and so help drive the UK economy into deeper recession or depression and millions into absolute poverty.

No other explanations work for me.

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