

# TAX JUSTICE NETWORK / Mission and achievements

The Tax Justice Network carries out research, analysis and advocacy on global tax policy and financial regulation. We pursue systemic changes and long-term narrative shifts that address global and national inequalities arising from poorly designed tax policies and that promote progressive tax policies and effective financial regulation.

## Our mission / To build a more just and democratic global economy

The last four decades have seen the incomes of the top one per cent soar, while those of the bottom half have stagnated. This rampant inequality is now undermining democracy across the world, while driving us towards climate catastrophe. This didn't happen by itself. Vested interests successfully lobbied for low tax rates, less regulation and fewer social protections. These delivered an economy where the false rewards of unsustainable growth go to those at the top.

### We aim to reverse this trend by:

- 1 / Eliminating** cross-border tax evasion and reducing tax avoidance
- 2 / Restoring** control of tax policies from capital to citizens
- 3 / Reversing** the shifting of the tax burden onto citizens
- 4 / Removing** incentives that undermine productive investment
- 5 / Promoting** the role of tax in building more equal societies

### We promote the four Rs of tax:

**REVENUE** / Providing funding for governments to deliver the vital public services that citizens need

**REDISTRIBUTION** / Addressing poverty and inequality by sharing wealth with the poorest in society

**REPRESENTATION** / Building a 'social contract' so governments are accountable to their citizens

**REPRICING** / Discouraging public 'bads', encouraging public goods

## Our achievements / A return on investment of 1,000 to 1

### In the last 15 years we have:

**1 / Put transparency** policies that reduce tax avoidance and evasion (automatic exchange of tax information, public registers of beneficial owners, and public country-by-country reporting) firmly onto the global agenda

**2 / Changed narratives around corruption**, by publishing the biennial Financial Secrecy Index to show the links between secrecy, tax havens and illicit financial flows

**3 / Created the idea of the 'finance curse'** caused by oversized finance sectors and countries competing in a race to the bottom on tax and regulation

**4 / Focused global media** attention on tax justice, leading to regular front-page coverage of tax stories across the world

**5 / Incubated new organisations** like the Global Alliance for Tax Justice, Tax Justice Network Africa, ICRICT, the Fair Tax Mark and Finance Uncovered

The IMF estimates that profit-shifting (tax avoidance) by multinational companies costs \$600 billion per year. If we estimate conservatively that country-by-country reporting reduces this by just 1%, this means that governments are raising an extra \$6 billion of revenues every year. If we claim just 10% of the credit for this, this equates to \$6 billion over ten years – a period in which our total costs were around \$6 million. Ignoring all of our other achievements, this equates to a return on investment of 1,000 to 1.



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