



High-Level Event on Financing for Development in the Era of COVID-19 and Beyond

Remarks by Angel Gurría
Secretary-General, OECD

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Let me share some initial thoughts on what such a plan might contain.

- < First, we need to accelerate implementation of automatic exchange of information, making tax evasion a thing of the past. If ever there was a time to get the job done, it is now. And we have made a good start. 160 countries are already implementing the international tax transparency standards. Over a hundred are already automating this, with information on around 50 million accounts being shared, worth some 5 trillion Euros. Now, more must be done to ensure that developing countries benefit fully from these developments.

- < Second, we need to put an end to opaque fiduciary and corporate structures. The issue of beneficial ownership needs to be tackled head-on, and we need to strengthen the standard.

- < Third, we need to roll out a 'whole of government' approach to tackling tax evasion and other financial crimes. This is a cross-cutting issue, and we need to ensure that all relevant agencies are working together to tackle these issues.

