



A Discussion Paper

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"The emergence of pressure groups such as the Tax Justice Network . . . is further evidence of the higher profile of tax on the wider business stage. Tax management has been the target of some emotional and, arguably, inaccurate comment in an increasingly heated debate about whether corporations are paying their 'fair share' of taxes. The main point is not that the accusations are often unjustified, but the fact they are made at all. Tax has news value now and, although often unfounded, 'naming and shaming' attacks on alleged tax avoiders can damage their reputations in the eyes of important stakeholders, which can lead to sharp short-term share price falls and the unwelcome attention of more than one taxing authority."

Page 16, Tax in the Boardroom, March 2005
<http://www.kpmg.co.uk/pubs/?PubID=1129>