A resounding yes. For the limited group of multinationals that had multiple years of data, it’s difficult to provide more than topline estimates that show the potential extent of the problem. For all of the multinationals in the United States, the verdict is $130 billion in lost tax revenue was roughly $130 billion. US multinationals were only shifting 5-10% of their profits were ending up in jurisdictions where they had little real economic activity. The verdict?

Conclusions

- The loss is only getting bigger.
- The challenge is quantify how much corporations shift in profits to avoid tax.
- There’s a growing body of trade misinvoicing, measuring the amount wealthy elites hide in secrecy jurisdictions.
- Trade manipulation, organized crime, and corrupt payments to public officials.

No Easy Task:

- Amount of money believed to be held offshore was
- Another estimate from the OECD countries.
- Various studies aimed at dissecting the problem.
- Various studies aimed at dissecting the problem.
- The problem is not confined to Africa, but data are vulnerable to alteration or misstating by national customs agencies.
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