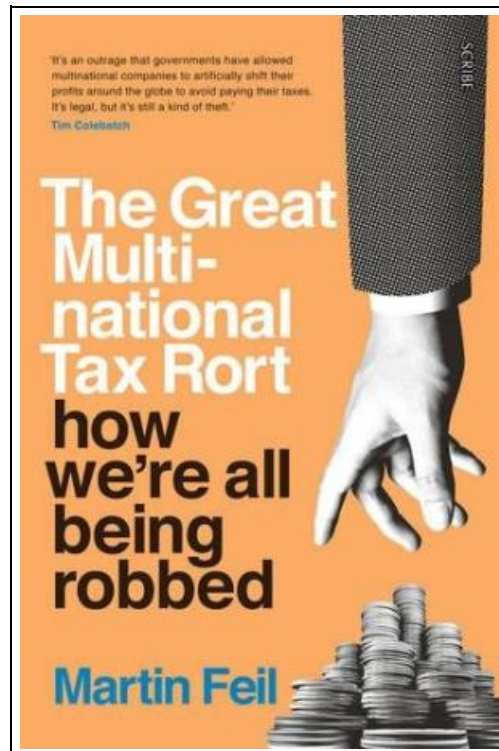


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THE GREAT MULTINATIONAL TAX RORT: HOW WE RE ALL BEING ROBBED (PAPERBACK)



Scribe Publications, Australia, 2016. Paperback. Condition: New. ed. Language: English . Brand New Book. Enough is enough In 2011, Amazon paid an effective tax rate of 0.5 per cent on its UK earnings of GBP3.35 billion. In 2013-14, Apple Australia paid around \$80 million in income tax on revenue of over \$6 billion. Multinational corporations have avoided trillions of dollars of tax over the past 25 years. Tax avoidance is legal, but its massive abuse by multinationals has had a devastating effect on governments around the world, and has placed an unbearable burden on individual taxpayers and on honest local competitors. Multinational corporations generate profits in around 180 countries around the world. They work hard to avoid, reduce, or delay their tax obligations for as long as possible, and they generally succeed. Sometimes they pay nothing or, at best, the percentage of their multibillion-dollar incomes that they pay in tax is a lot less than the percentage an individual worker pays. Four accounting firms - PricewaterhouseCoopers, Ernst Young, KPMG, and Deloitte- are the global accountants and tax advisers for the multinationals. They have been paid over \$500 billion in the past 25 years to prepare annual accounts and to manage the multinationals tax affairs. The favourite tool of the `Big Four` accountancies to minimise tax for their multinational clients is transfer pricing: a complex and confusing array of methodologies and strategies that works to reduce tax or even avoid tax payments altogether. The Great Multinational Tax Rort explains how transfer pricing developed, and describes the strategies and tactics that the Big Four global accounting firms use on behalf of their voracious clients. Written by Martin Feil, one of the few independent experts on transfer pricing and profit repatriation by multinationals - a former poacher turned gamekeeper - this is a call...



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