

## Bribes and corruption

A 2011 World Bank report "the Puppet Masters" investigated 150 corruption cases. Almost all involved the misuse of corporate vehicles to the tune of USD 50 billion.

## Tax avoidance and evasion

According to OECD there are USD 2 trillion concealed in offshore tax heavens.

## Rigged public contracts

Shell companies and tax heavens are a means of carrying out manoeuvres in public tenders with complete discretion and in all impunity.

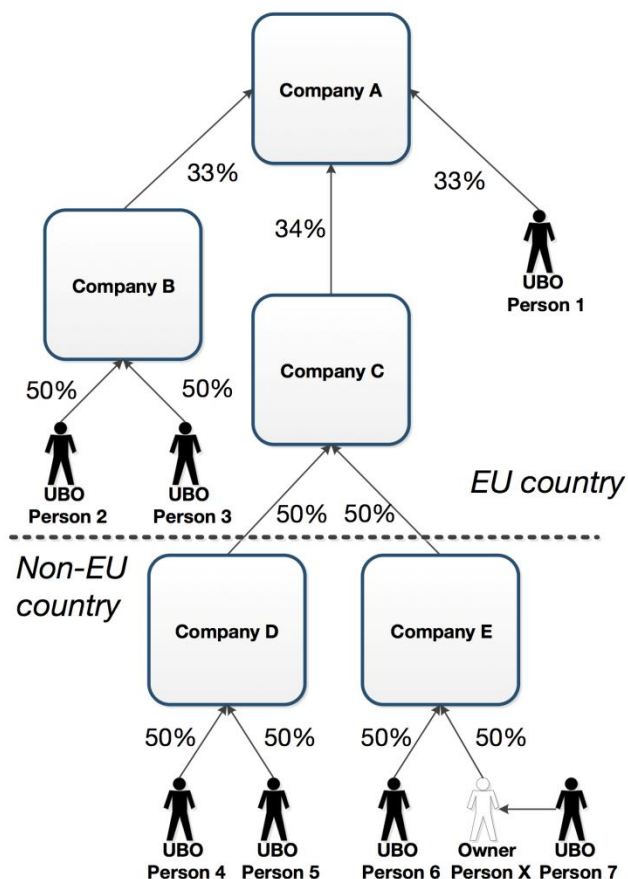
... realised through:

- obscure intermediaries
- anonymous beneficial owners
- shifting money to offshore tax havens



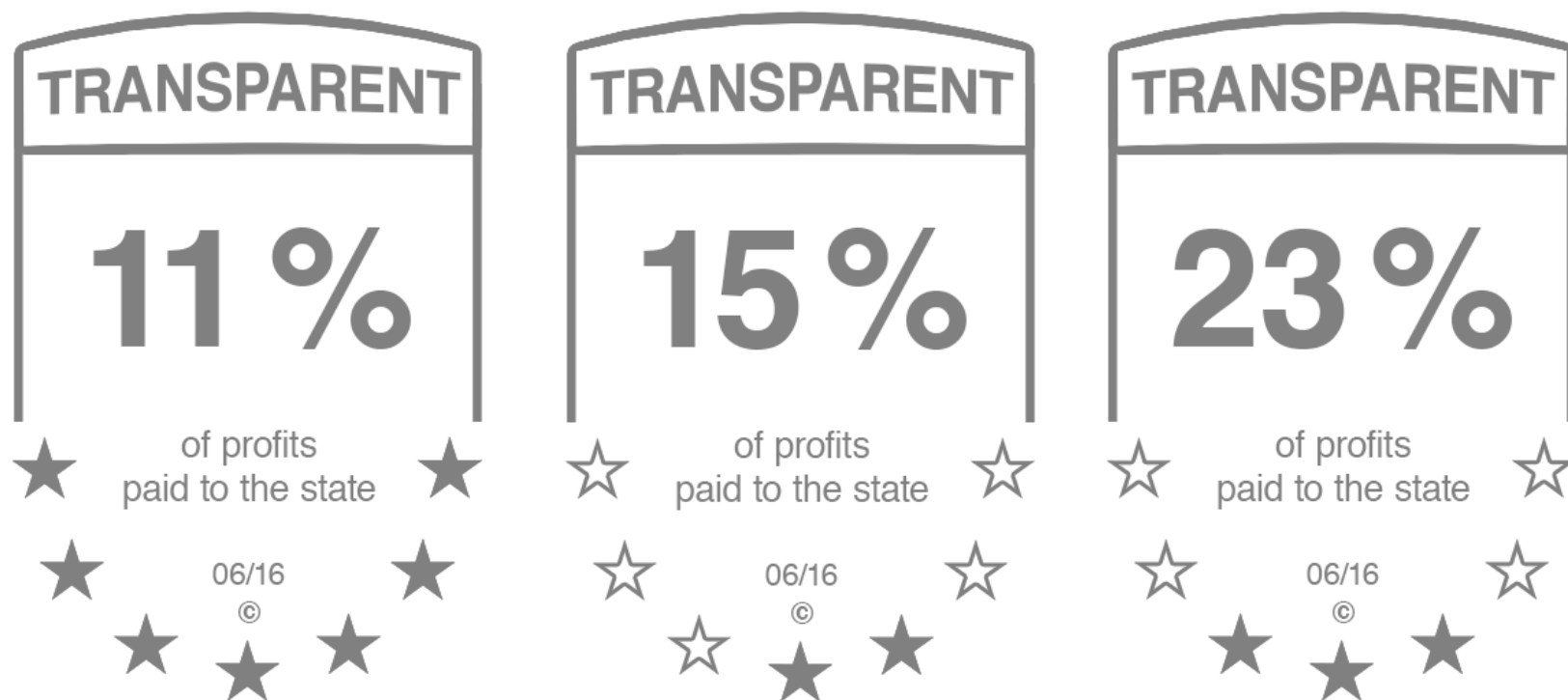
How to solve it?

# Disclosure of corporate ownership structures

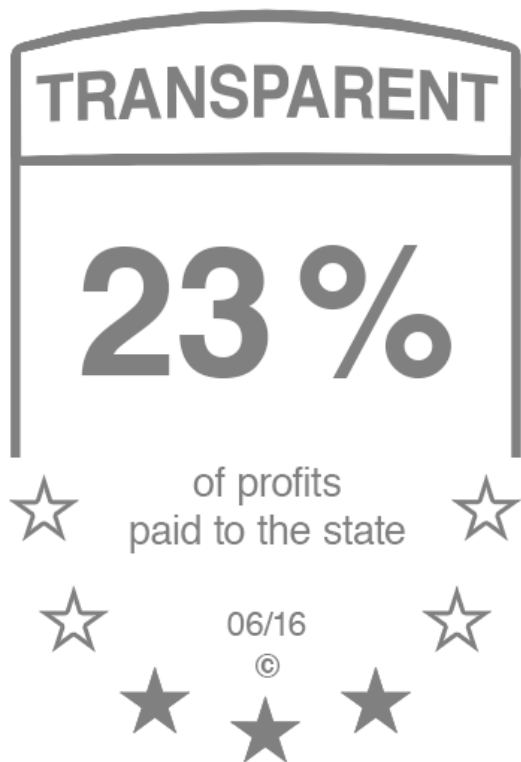


... will expose the anonymous owners and obscure intermediaries.

# Display of the effective corporate tax rate ...



... will reveal if the corporation shifts profits to tax heavens.



# transparent mark

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