

## Invitation to Concord Denmark High Level Conference

# Tackling Tax Havens and Illicit Financial Flows

## - How the EU and Nordic Countries can take the lead

Illicit financial flows, such as tax evasion, tax avoidance and lack of transparency in tax havens, are major concerns for all countries – developing and developed.

Concord Denmark's high level conference "*Tackling Tax Havens and Illicit Financial Flows – How the EU and Nordic Countries can take the lead*" gather international capacities in the area of taxation and development such as **the EU Commissioner for Taxation Mr. Algirdas Šemeta, International Director of Tax Justice Network Mr. John Christensen, Director of the OECD Centre for Tax Policy and Administration Mr. Pascal Saint-Amans, and Norway's State Secretary for International Development, Mr. Arvinn Gadgil**, along with the Danish Ministers; **The Minister for Taxation, Mr. Holger K. Nielsen** and **the Minister for Development Cooperation Mr. Christian Friis Bach** to discuss how the EU, Denmark and the Nordic countries in general can take the lead in tackling tax havens and illicit financial flows.

Every year approximately 1000 billion dollars escape developing countries through illicit capital flight, with a large proportion ending up in tax havens. If these funds were taxed they would give developing countries an income 1.5 times greater than the total global development assistance. Similarly, a new report from the Tax Justice Network estimates that at least 21.000 billion dollars from wealthy individuals and corporations are hidden untaxed in tax havens. Needless to say, taxation of these funds would provide a significant income for both rich and poor countries.

On December 6, the EU Commissioner for Taxation, Algirdas Šemeta, presented an action plan for strengthening the fight against tax fraud and tax evasion. Key elements are to define and black list tax havens and measures to strengthen exchange of tax information both within the EU and with tax havens.

These tax initiatives from the European Commission are of particular interest in a Danish context because according to the government programme Denmark will *take the lead in closing tax loopholes, addressing illegal capital flows and taxing natural resources in poor countries*. Moreover, the Danish Government aims to strengthen coherence between EU policies in the full range of sectors that affect developing countries.

At the global level, the OECD has by the mandate of the G20 engaged in a peer review process in order to strengthen tax cooperation. Furthermore, Norway has taken important initiatives, particularly to support developing countries in curtailing capital flight and dealing with tax havens.

However, there is still a great need for mutual inspiration between Denmark, the Nordic countries and the EU on how to curtail illicit capital flows and close tax havens, especially in the light of the needs of developing countries. In particular, a discussion on how Denmark can take the lead in the area and push the agenda forward in the EU is very important.

**Time of the conference: 28<sup>th</sup> of January 2013, at 10:30-16:00.**

**Venue of the conference: Børssalen, Slotsholmsgade 1, entrance B, 1217 Copenhagen**



NGO-Netværket for EU's udviklingspolitik  
**CONCORD**  
DANMARK

<b>Programme for the Conference</b>	
<b>Session one: Setting the agenda</b>	
<b>10.30-10.40:</b>	Welcome by Mr. Nils Brøgger Jakobsen, Head of Policy and Campaign, MS Action Aid Denmark and president of Concord Denmark and Mr. Thomas Ravn-Pedersen, moderator of the conference, journalist and Head of Secretariat of The World's Best News.
<b>10.40-11.00:</b>	Tax havens and illicit financial flows – the scope of the problem. By Mr. John Christensen, Director of the International Secretariat of Tax Justice Network.
<b>Session two: How EU initiatives can tackle tax havens and illicit financial flows</b>	
<b>11:00-11:30:</b>	How the new tax initiatives from the EU can create sustainable societies by tackling tax havens and illicit financial flows – presentation of the EU initiatives on tax havens and tax avoidance. Key note speech by Mr. Algirdas Šemeta, the EU Commissioner for Taxation, Customs Union, Anti-Fraud and Audit.
<b>11:30-11:45:</b>	The EU initiatives on tax havens and illicit financial flows seen from a development perspective – presentation of Concord Denmark analysis of the new EU initiatives. By Mr. Lars Koch, Head of Policy, IBIS, and vice-president of Concord Denmark.
<b>11:45-12:30:</b>	Lunch break
<b>12:30-12:45:</b>	How the EU and the OECD can join forces on tackling tax havens and illicit financial flows. By Mr. Pascal Saint-Amans, Director of the OECD Centre for Tax Policy and Administration.
<b>12:45-13.30:</b>	Panel discussion with Q/A: Speakers from this session and the former session.
<b>13.30-13:45</b>	Coffee break
<b>Session three: How Denmark and the Nordic countries can take lead</b>	
<b>13:45-14:05:</b>	How Denmark will take the lead in closing tax loopholes and addressing illicit financial flows – presentation of Danish tax initiatives and response to the new EU initiatives in the area. By the Danish Minister for Taxation, Mr. Holger K. Nielsen.
<b>14:05-14:20:</b>	How to strengthen policy coherence between tax and development – in Denmark and globally. By Danish Minister for development cooperation Mr. Christian Friis Bach.
<b>14:20-14:35:</b>	Joint Nordic effort to combat tax havens and illicit financial flows – in the EU and beyond. By Mr. Arvinn Gadgil, State Secretary for International Development, Norway.
<b>14:35-14:55:</b>	Coffee break
<b>14:55-15:55:</b>	Panel discussion with Q/A: Speakers from the session and members of the Danish Parliament: Jesper Petersen (SF), Lone Loklindt (R) and Jakob Ellemann-Jensen (V).
<b>15:55-16:00:</b>	Closing remarks by Concord Denmark.

Register for the conference at [event@concorddanmark.dk](mailto:event@concorddanmark.dk)

**Deadline for registration: 23<sup>rd</sup> of January 2013**

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