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Thank you. Good afternoon ladies and gentlemen, I am happy to be here participating in this World Policy Conference in Doha today. Thank you very much for the invitation, which is a very good opportunity for the OECD to share the work of our organization in this field. Today, technology is changing our work, our businesses and our societies more than ever before. When it comes to government-business relations, it is impacting our tax system and the global value chain, in which responsible business conduct by companies plays an increasingly important role. Today, I would like to present the OECD's work on the challenges and opportunities created by technological change in two areas: first, I will outline the OECD's work on tackling tax evasion and tax avoidance; and secondly on responsible business conduct.

Let me start by focusing on my work on tax evasion. As I said, technology is changing our lives profoundly and it is also having a crucial impact on our tax systems. There are immense tax challenges in our new digitalized and globalized world, with technology allowing us to move assets and capital at the click of a finger. The ease with which individuals can avoid tax by shifting profits offshore has been simplified and as a result, multinational companies can move their most valuable assets to offshore low or no tax centres, where value creation does not happen. The OECD's work over the last seven years, has looked at how to tackle these dual challenges, tax evasion and tax avoidance, to ensure our tax systems can meet their objectives, remaining fair and balanced. Specifically, OECD's Base Erosion and Profit Shifting project (BEPS), in which 86 countries and jurisdictions currently participate on an equal footing, looked at the artificial separation occurring between the place where profits were located, often in no or low tax centres, and the place where the real underlying activity was happening. Through this base project, the OECD's work has focused on restoring confidence in the system and ensuring that profits are taxed where economic activities take place and the value is created. The first phase on the project concluded in 2015 and established four minimum standards, as well as guidance and best practice, that update the international tax rules in line with the 20th Century. However, we know that the digital revolution is only beginning, so we have also agreed to continue to monitor the impact of BEPS and developments in the taxation of the digital economy, through our taskforce on the digital economy until at least 2020. I really want to underline the importance of implementation of this work; it really has to be implemented by all the countries that are participating. The implementation process, also has to be monitored to see if changes are needed and if it is really working as we want, which is for the multinationals to pay taxes and that they go to the right address.

Technology may have brought new challenges, but it has also brought us new opportunities in the tax field. Increasingly, policy makers and tax administrations are drawing on technology to improve the effectiveness and efficiency of their work. That is why in 2014 the OECD established a new standard for tax transparency, the Common Reporting Standard, which provides automatic exchange of information about financial accounts held offshore by taxpayers. This automatic exchange of tax information involves the systematic and periodic transmission about tax payer information relating to financial accounts. In this way, it lets authorities verify if offshore income and assets have been accurately reported. Starting in 2017, this system will make it possible for tax authorities to track funds that are transferred or held offshore. To allow tax authorities to do this, the OECD has also established the means of transmission, by procuring the development of a common transmission system. This will be a secure encrypted system for bilateral exchanges of tax information. This new system will also be important in tackling tax avoidance, because the OECD's new BEPS minimum standards require multinationals to provide a better overview of their global activities through country by country reporting to tax administration. That information will be shared between tax administrations, putting them on a more equal footing with countries that operate across borders.

The OECD's second piece of work is on responsible business conduct, which is much older than the tax avoidance concrete tools. OECD guidelines for multinationals have celebrated their 40th anniversary, with a last revision in 2011, and are the main instrument for responsible business conduct. Today's global economy, is characterized by ever more complex global value chains, often spanning dozens of countries and largely lacking the clear governance frameworks that result from direct ownership. The changes in the ways multinationals organize their operations, also means that ownership of the different parts of global value chains is being sliced up. Promoting responsible business conduct becomes a challenge in this context. The recognition that company responsibility for impacts extends beyond their own walls and covers their supply chains, has been a crucial development. To this end, the extensive scope of the OECD guidelines, includes business ethics, competition, the environment and human rights etc., as well as numerous countries, the 35 OECD countries plus 11 others, representing 81% of global foreign investment stock in 2014, including about four fifths of outward and two thirds of FDI inflows. Of course, the goal is for all countries to adhere to this instrument. Implementing this responsible business conduct and guidelines is also a key to success, which is why we have also produced our implementing guidelines in specific sectors, which help businesses to follow the rules so that they can fulfill all the criteria. National contact points are another important implementing tool and are the government bodies that must be setup by countries that adhere to the guidelines, so that the system can function. These contact points guarantee that companies are held responsible for their practices. These national contact points have built 360 cases of alleged business misconduct in over 100 countries, covering several different sectors, which is a good sign that this implementation is working.

Ladies and gentlemen, technology in areas of tax and responsible business conduct is providing us with new challenges and at the OECD we will continue to work to help governments enhance their policy frameworks to enable responsible business conduct and collectively tackle tax evasion, as well as tax avoidance. By strengthening business and government relations and ethics in these ways, we can create better policies for better lives.

Thank you.