

WHAT ARE THE BEST TARGETS TO COMBAT IFFs?

TARGET 1: Reduce to zero the legal persons and arrangements for which beneficial ownership info is not publicly available - for every dollar spent the benefit is 49 dollars.

TARGET 2: Reduce to zero the cross-border trade and investment relationships between jurisdictions for which there is no bilateral automatic exchange of tax information - possible additional taxable income of \$277bn to \$1660bn. These benefits are estimated to far exceed the costs, resulting in a high benefit-cost ratio.

TARGET 3: Reduce to zero the number of multinational businesses that do not report publicly on a country-by-country basis – the benefits are unknown but highly likely to be in the billions of dollars a year, yielding a high benefit–cost ratio.

“There are potentially powerful Post-2015 targets which could ensure the framework delivers major progress in reducing IFFs”

TRANSPARENCY IS THE NAME OF THE GAME

Alex Cobham, research fellow at the Center for Global Development in Europe has compared social and economic benefits and costs to identify the best targets.

This work was then peer-reviewed in alternative perspective papers by Peter Reuter of Maryland University, School of Public Policy, and Tom Cardamone, Managing Director and Dev Kar, Chief Economist at Global Financial Integrity. Additionally, NGOs and stakeholders such as UNODC and Policy Forum also submitted viewpoint papers concerning Cobham’s analysis.

Ultimately, three Nobel Laureate economists will weigh up the economic, social and environmental benefits and costs of all targets discussed for the post-2015 development agenda to form recommendations.

ABOUT POST-2015 CONSENSUS: In a world of limited resources, we can’t do everything, but how should we prioritize? The Copenhagen Consensus Center provides information on which targets will do the most social good relative to their costs. The final decision on choosing goals will definitely rest on a number of factors, not just economics – but knowing the costs and benefits provides an import piece of information. Together, with the input of renowned experts from the UN, NGO and private sectors, our 62 teams of economists produce research papers to establish the most effective targets within the 19 core issue areas.