

**Committee on Macroeconomic Policy, Poverty Reduction and
Financing for Development**

Second session

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Name of speaker: (~~Mr.~~) (Ms.) SAKSHI RAI

Title as in Letter of credentials: PROGRAMME CONSULTANT

Country/Organization: INDIA, CENTRE FOR BUDGET AND GOVERNANCE ACCOUNTABILITY

Please indicate the agenda item on which you wish to speak:

Agenda Item No: 3

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Item 3

Thank you, chair. My statement addresses two important concerns.

First, as part of the global transparency movement, let me begin by recognising the fundamental lack of democracy in how global standards on tax are set. These spaces negotiate how taxing rights are not only distributed but also who ultimately gets to tax whom, forcing even developing countries to often engage in race to the bottom practices. We know that Asia-Pacific witnesses some of the worst levels of inequality, the highest magnitude of illicit financial flows and environmental and ecological degradation. We cannot afford to continue losing out tax money from government coffers to abusive tax practices, money that can be used to financing the growing development needs of the region in view of the 2030 Agenda. Therefore, there is a need for democratic practices in regulating international tax policies.

Secondly, even if we are to recognise the technical resources of the OECD, the mandate of meaningful cooperation in Asia-Pacific cannot lie with them but with a body or a platform that is based in Asia-Pacific and shares a common development agenda for the region. Therefore, we strongly support the call for establishing a regional tax forum under UNESCAP as was proposed in 2016 for all Asia-Pacific countries. This forum should be financially well-resourced and in line with the SDG and FfD agenda.

Thank you for this opportunity, Chair.

Sakshi Rai,
Centre for Budget and Governance Accountability
India

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Thank you for this opportunity, Chair.

SAKSHI RAI

CENTRE FOR BUDGET AND GOVERNANCE ACCOUNTABILITY

INDIA