

Statement from OECD Secretary-General Mathias Cormann on the outcome of the G7 Finance Ministers' Meeting

05/06/2021 – [OECD Secretary-General Mathias Cormann](#) welcomed today's ground-breaking [agreement by G7 Finance Ministers](#) on key elements of international tax reform designed to address the tax challenges of the digitalisation and the globalisation of the economy.

"Governments around the world need to be able to raise the necessary revenue to fund the essential public services and support that their populations require and expect, in a way that is efficient, least distorting and also fair and equitable", said Mr. Cormann.

"The combined effect of the globalisation and the digitalisation of our economies has caused distortions and inequities which can only be effectively addressed through a multilaterally agreed solution.

"Today's consensus among the G7 Finance Ministers, including on a minimum level of global taxation, is a landmark step toward the global consensus necessary to [reform the international tax system](#).

"There is important work left to do. But this decision adds important momentum to the coming discussions among the 139 member countries and jurisdictions of the [OECD/G20 Inclusive Framework on BEPS](#), where we continue to seek a final agreement ensuring that multinational companies pay their fair share everywhere."

Working with over 100 countries, the OECD is a global policy forum that promotes policies to improve the economic and social well-being of people around the world.