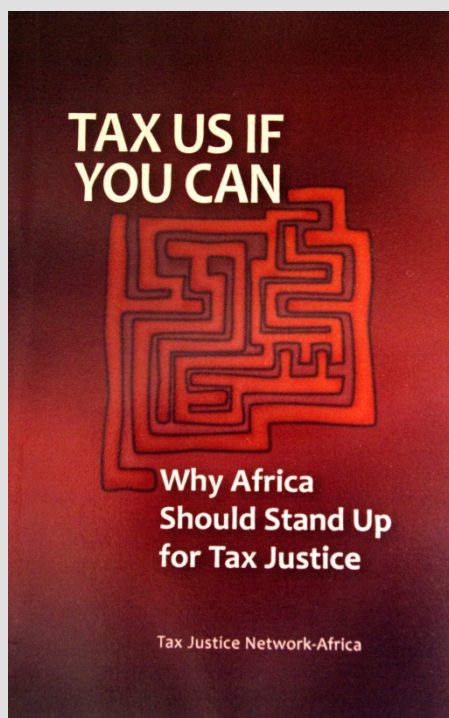
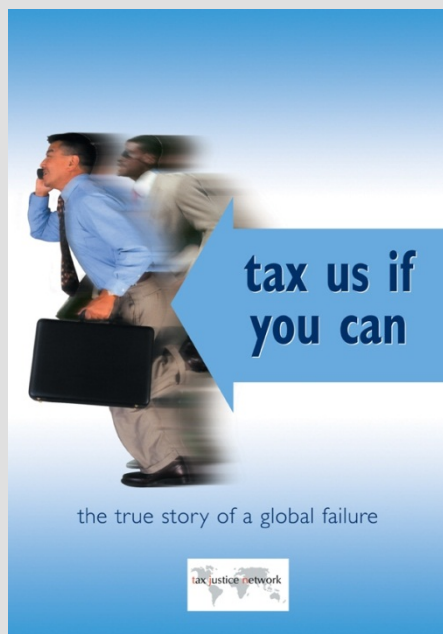




## **The Global Crisis: Movements for Economic Justice**

**John Christensen**

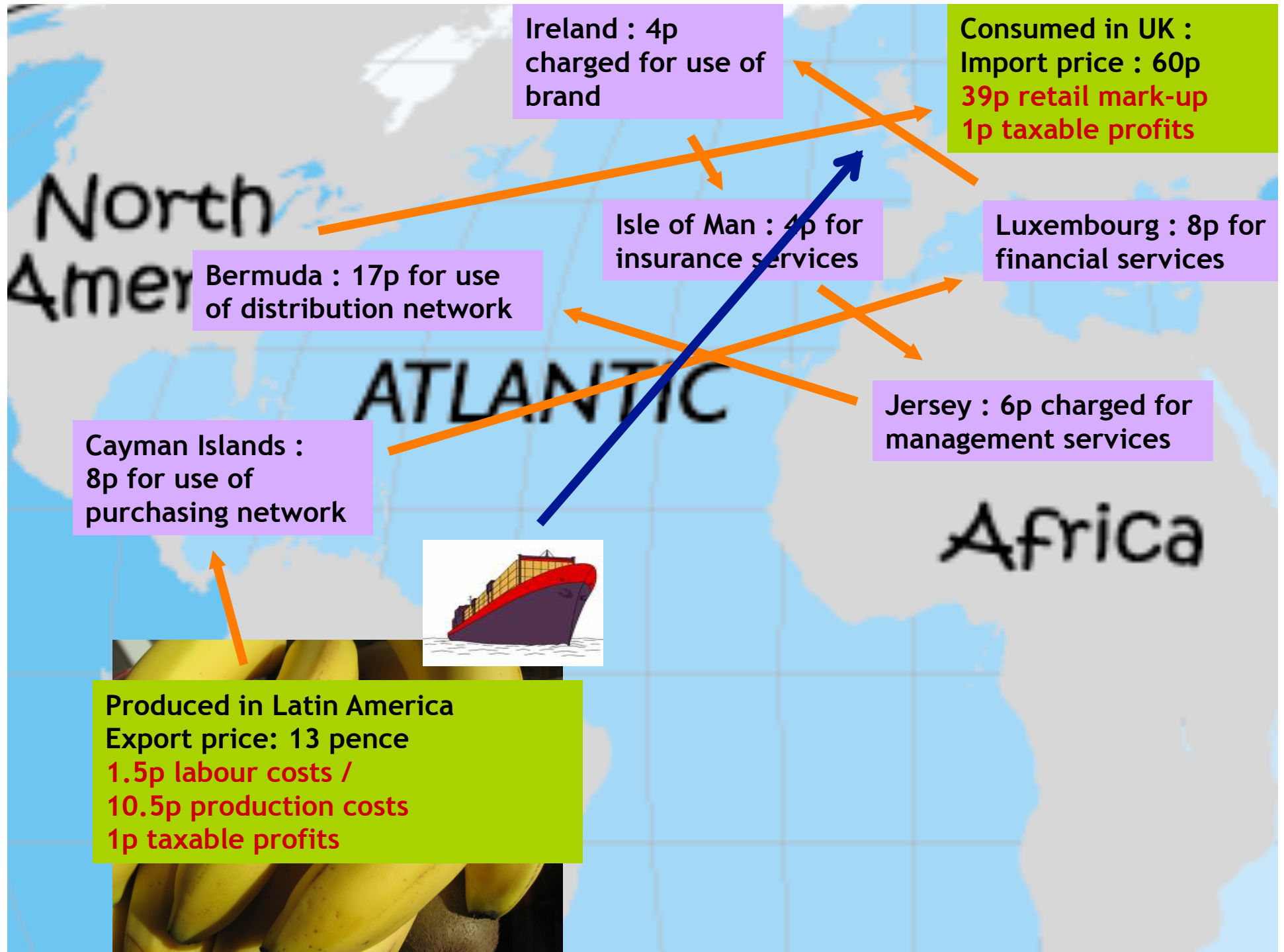
**A THREE LETTER WORD ENDING IN X**



**A global network of researchers and practising professionals working with advocacy and campaigning activists to remedy financial market failures, promote just tax policies and tackle the harm caused by tax havens.**

**Launched in March 2003, the network now operates in over 80 countries spanning 6 continents.**

**We can fairly claim to have set a new agenda.**



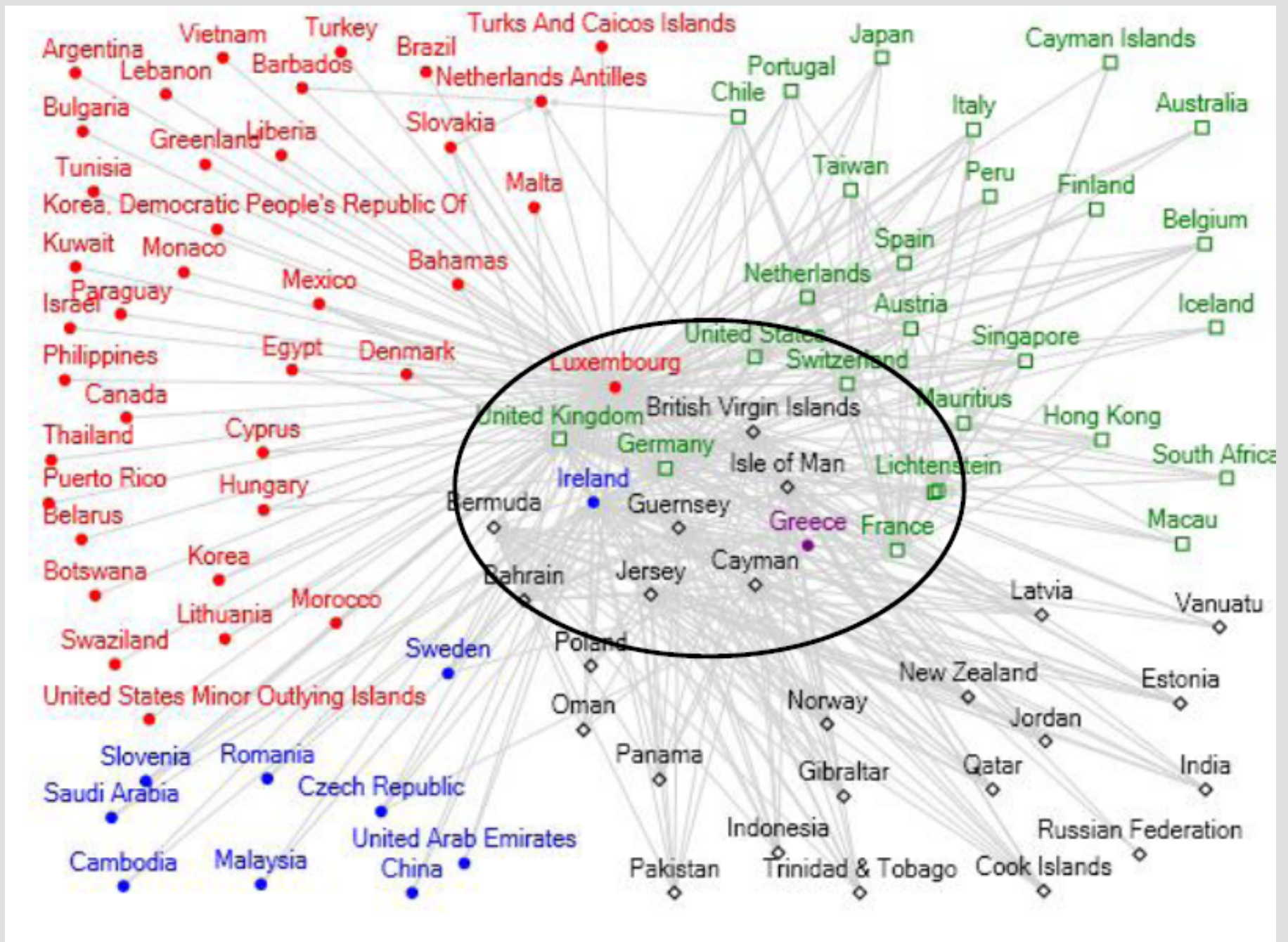
## **Havens Above**

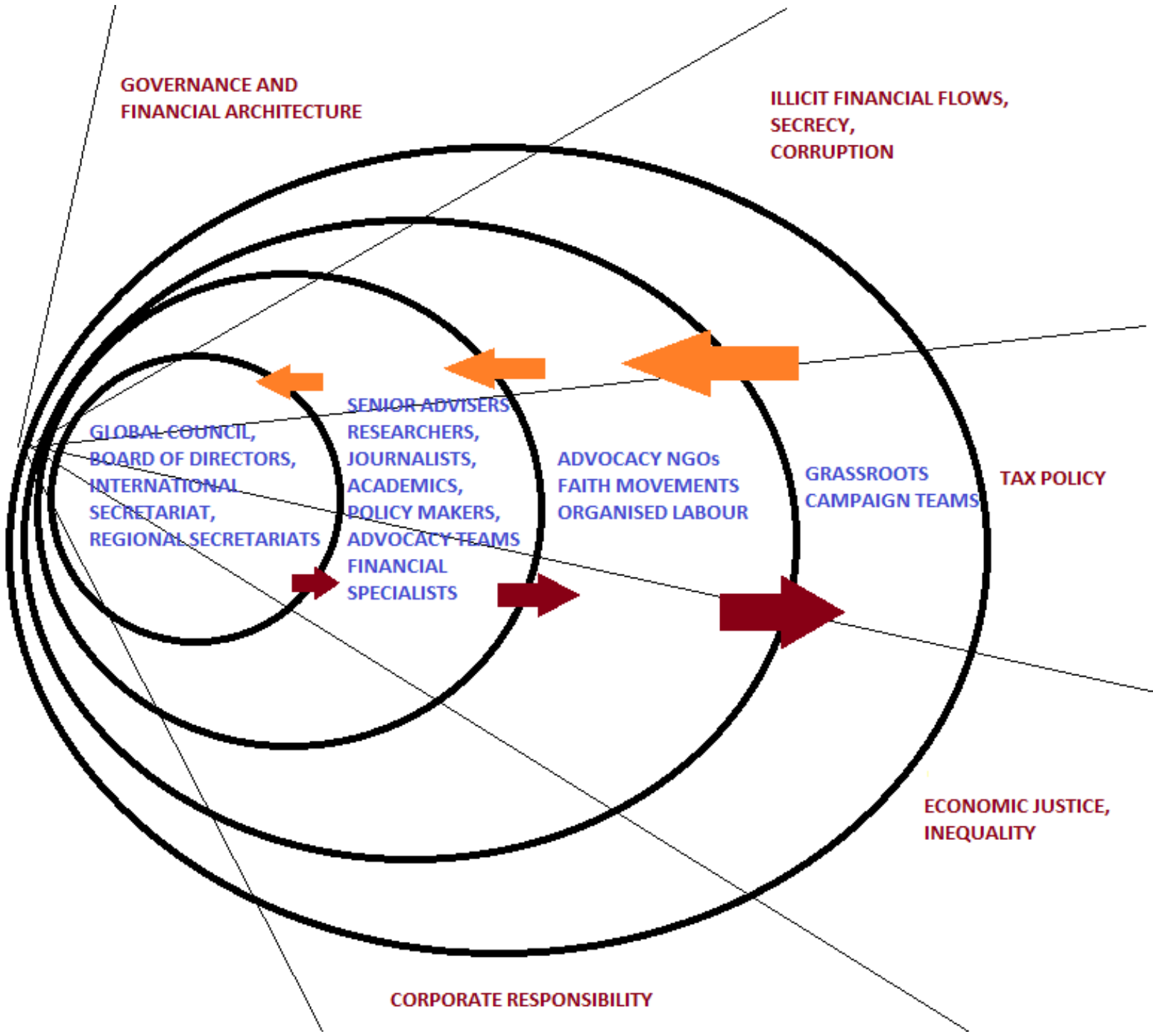
**October 7<sup>th</sup> 2011**

One criticism made of the Occupy Wall Street movement . . . is that has not made its grievances clear. Something the great unwashed might chant more about is the damage done by offshore finance.

## **Tax havens and financial market secrecy:**

- Raises risk premiums
- Harms tax systems and public finance
- Facilitates economic free-riding and increases inequality
- Reduces the efficiency of resource allocation
- Increases the profitability of economic crime
- Encourages rent-seeking activities
- Damages trust and institutional quality





TJN-USA  
launched 2005

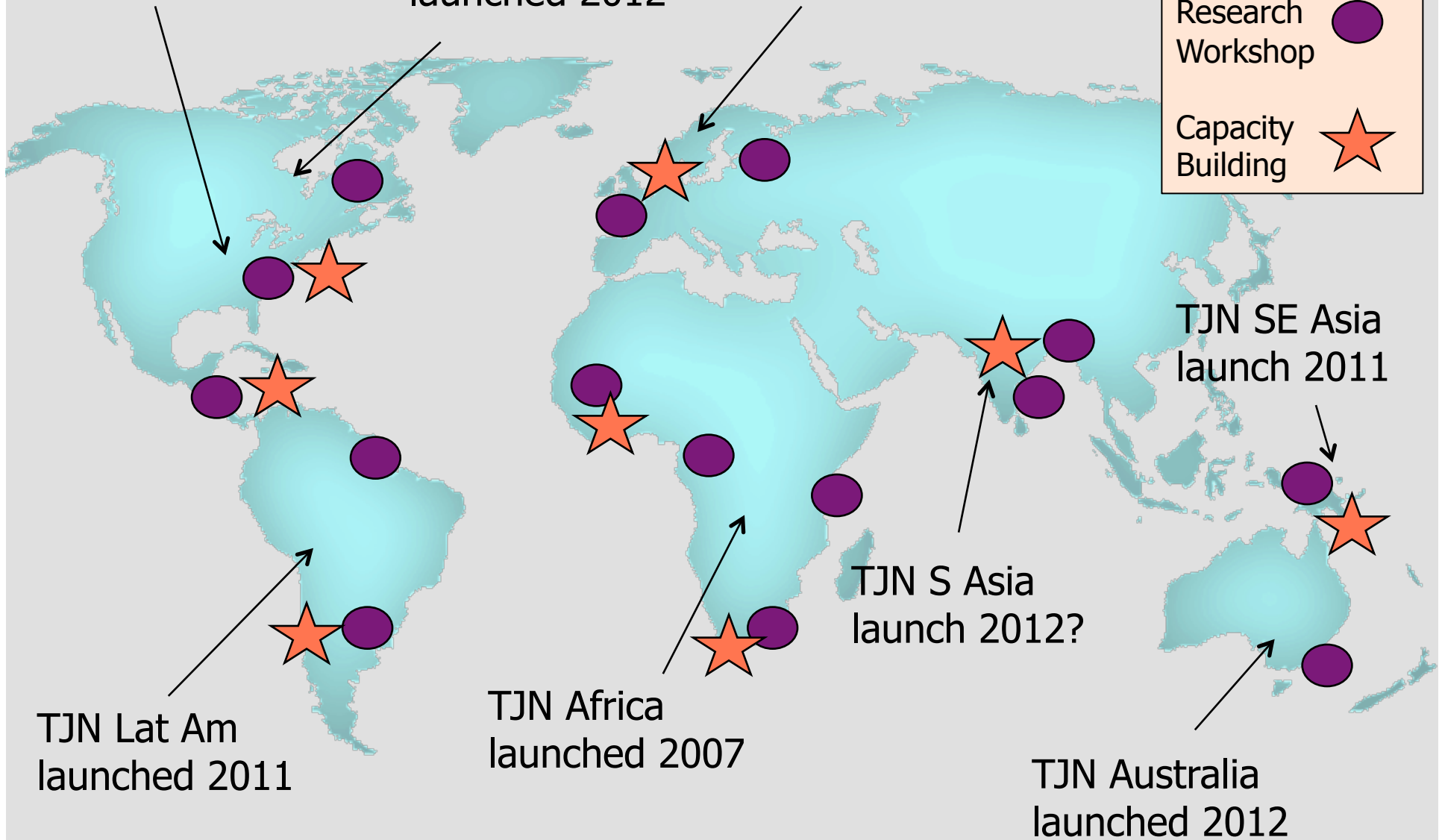
TJN Canada  
launched 2012

TJN  
launched 2003

**KEY**

Research Workshop ●

Capacity Building ★





# Financial Secrecy Index

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## Latest Blogs

- ◆ [Letter from Chicago - yup, inequality matters](#)
- ◆ [Cadbury and Kraft's occupying army](#)
- ◆ [Jersey: your flies are undone, again](#)
- ◆ [Warren Buffett shows his true colours](#)
- ◆ [Ghana - the next tax haven?](#)
- ◆ [Hidden Treuhand, Trusts: time to "get it"](#)

## Shining light into dark places

### Contents

- View the Index
- What the Index reveals
- Implications
- Who is included?
- Mapping the Faultlines
- Methodology
- Jurisdiction Reports
- The Corruption Link
- The OECD blacklist
- The British connection
- The Economic Crisis
- The FSI team

Secrecy is a central feature of the global financial system. Jurisdictions compete with each other to provide it, in order to attract financial flows – with appalling effects elsewhere. It is essential to identify the worst culprits in providing this secrecy. But nobody has ever tried to do this in a systematic, objective way – until now.

The Financial Secrecy Index (FSI) creates a ranking which identifies the jurisdictions that are most aggressive in providing secrecy in international finance, and which most actively shun co-operation with other jurisdictions. It attaches a weighting to each jurisdiction, according to the scale of cross-border financial services activity that it hosts.

The two measures – the opacity score, and the weighting, are combined to create the Financial Secrecy Index. Nothing like this has been done before.

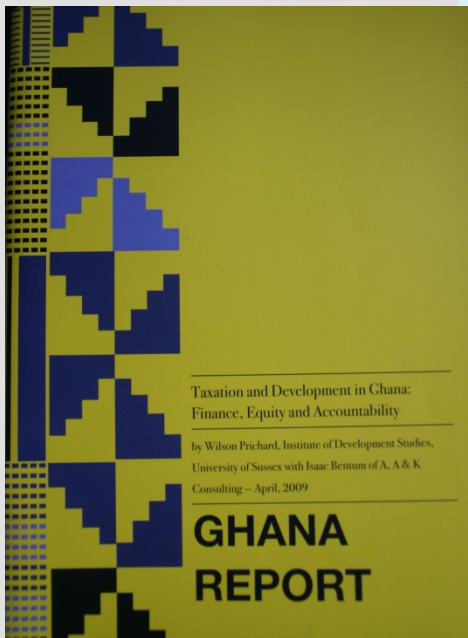
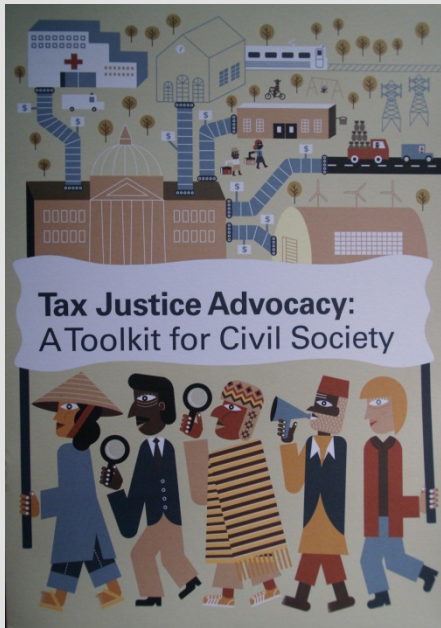
[Click here for the ranking and the supporting data...](#)





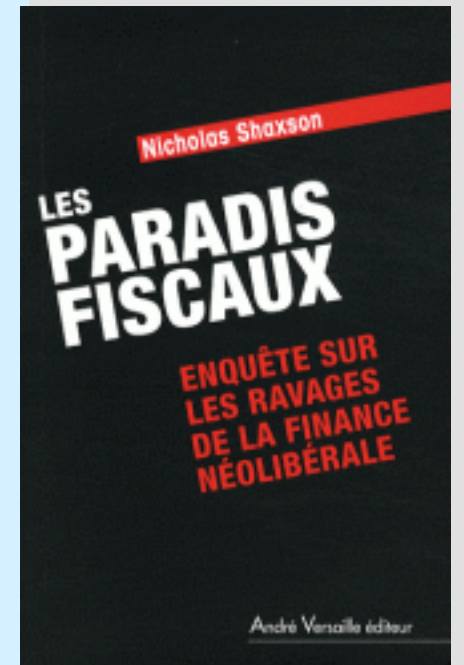
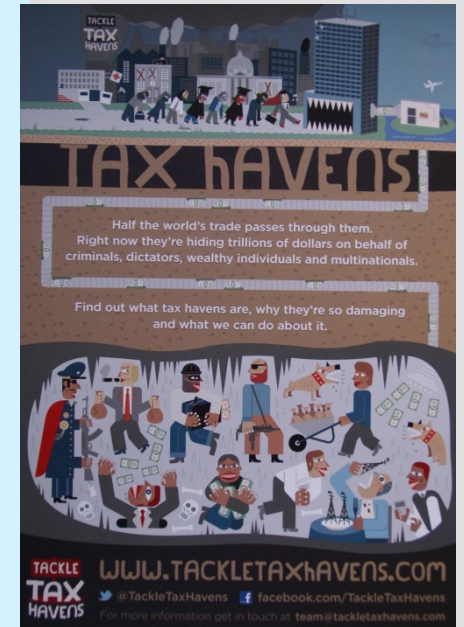
**mobilising for tax justice**

**2011 to 2015**



## Our communications toolbox

- Research workshops
- Capacity building workshops
- Civil society toolkits
- Country reports
- Intertax research community
- Activist email/blogs/twitter/facebook
- Research website
- Activist website
- Online briefing notes
- Online Youtube tutorials
- Monthly Taxcasts
- Treasure Islands – 10 languages
- Ca\$hback



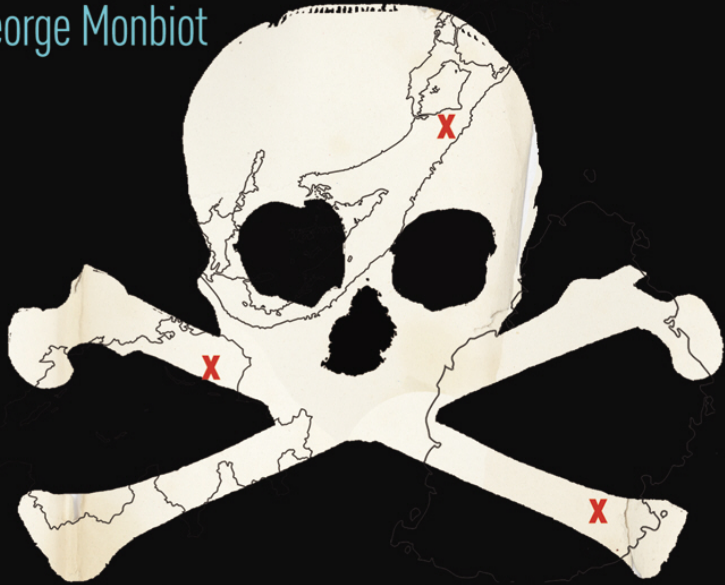
AN EYE-OPENING THRILLER ABOUT  
THE BIGGEST UNTOLD SCANDAL OF OUR ERA.

# CASHBACK

- > HOW CAN PRESIDENTS OF THE WORLD'S POOREST COUNTRIES SHIFT THEIR COUNTRY'S WEALTH INTO SECRET OFFSHORE BANK ACCOUNTS, WITH FEW, IF ANY QUESTIONS BEING ASKED?
- > WHO FACILITATES THIS CORRUPTION?
- > WHY DO COUNTRIES WHO PROMOTE AID AND DEVELOPMENT ASSIST IN THE OUTFLOW OF TRILLIONS OF DOLLARS FROM SOME OF THE POOREST COUNTRIES IN THE WORLD?
- > HOW IS IT THAT GOVERNMENTS IN DEVELOPED COUNTRIES CUT BACK ON HEALTH AND EDUCATION FUNDING, WHILE WEALTHY ELITES HIDE BILLIONS OF DOLLARS OFFSHORE?
- > WHAT CAN BE DONE?

**'PERHAPS THE MOST IMPORTANT BOOK  
PUBLISHED IN THE UK SO FAR THIS YEAR'**

George Monbiot



# TREASURE ISLANDS

**TAX HAVENS AND THE MEN  
WHO STOLE THE WORLD**

**NICHOLAS SHAXSON**

VINTAGE

<< They say that the *ancien regime* in France fell in the 18<sup>th</sup> century because the richest country in Europe, which had exempted its nobles from taxation, could not pay its debts. France had become . . . a failed state. In the modern world the nobles don't have to change the laws to escape their responsibilities: they go offshore. >>