

Antigua's bad - but no one should use it as an excuse

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The [FT has reported](#):

The fraud allegations against Sir Allen Stanford have thrown a spotlight on Antigua's regulators and law enforcement agencies at a time when tax havens from Europe to the Caribbean are coming under growing pressure from rich nations.

The tiny island state has faced criticism from fellow financial centres in the region over shortcomings in its system for preventing tainted money from entering its financial institutions and flowing through them.

Time and again on this site we see people from one secrecy jurisdiction saying they're clean and all is hunky dory where they are, but being happy to name another where things are, they say as they were a decade ago in the now reformed place in which they are currently located.

Expect the whole non-Antiguan secrecy jurisdiction world to now, with one voice, say the whole tax haven problem was located in Antigua and Antigua alone, so they should be left alone.

That isn't true. The secrecy jurisdiction problem is in Cayman, Jersey, the Isle of Man, Guernsey, Bermuda, Luxembourg, Switzerland and many more. Antigua is clearly a bandit state. The rest are just better at hiding that fact that they too are governments that have been capture for the benefit of the financial services community and their corrupt, greedy or indifferent clientele.

They all have to go.