

Calling on professionals who want change

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Simon Sweetman, an adviser to the Federation of Small Business in the UK (which has recently been undertaking interesting work with the TUC) had an article in the Tax Journal in the UK this week. The conclusion said:

There is no problem with low-tax economies if they are real economies. If there is one thing we should have learned by now, it is that the smoke-and-mirrors economies built over the last 30 years are an illusion and that they lead to the situation we are in now, where billions of dollars/pounds/euros of taxpayers' money have been poured into the banks without it having any discernible effect on the availability of credit for those who need it.

There is a problem for the rest of us with secretive tax systems, because they are by their nature likely to shelter evasion just as much as avoidance: and there is always a problem with governments that discriminate in tax terms against their own citizens in their enthusiasm to attract rich foreigners (and oh, that seems to ring a bell with our very own rules on non-domicile).

In my view it is time that the OECD, the EU, or whoever, did begin to take the sort of actions against tax havens that Barack Obama (and rather more vaguely Gordon Brown) seems to be suggesting. One might recollect that de Gaulle brought Monaco fairly swiftly into line when he offered to cut off its energy supplies.

And will we drive out the greatly talented non-domiciles? That being the people who have contributed so greatly to our current tribulations? You make your own mind up as to whether that looks a serious threat any longer.

There are those offshore who like to argue that all in the professions are on their side. That's not true. A great many are not. Many (unlike independent grey-haired's, like Simon and me) live in a climate of fear where it is difficult to criticise just how corrupt many firms and employers are (imagine working for a British bank and seeking to criticise their tax evasion promoting activities in the Channel Islands and Isle of Man, let alone Liechtenstein — or the nightmare of having a conscience and working for the Big

4) — but these people exist.

And for those who read this — you can help change the system — and beat the abuse of your human rights that tax havens create. All volunteers are welcome — and publicity is not part of the work if you don't want it. The likes of Simon and I can take the flak. But research assistance is always greatly appreciated.

In this context, thanks to the partner in the firm in Ireland who drew Simon's article to my attention.