

Funding the Future

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The letters sent by Gordon Brown to the leaders of the Crown Dependencies and the Overseas Territories are of such significance that they appear to need a name of their own. Given the day on which they were sent the title ‘The Maunday Thursday letters’ seems appropriate.

That to Jersey, of which identical copies were sent to Guernsey and the Isle of Man [is here](#).

That to the BVI, of which again I understand identical copies have been sent to the leaders of the Cayman Islands, Bermuda, The Turks & Caicos Islands, Montserrat, Gibraltar and Anguilla, [is here](#).

As I [have noted](#), these letters are epochal.

The Guardian also received the letters from Downing Street, I know. They have commented [here](#). The FT is the only other major paper that I have so far noted has picked up the story. Its bare analysis [is here](#).

I expect that there will be considerably more reaction next week. But I am now convinced that these letters mark the end of British tax havens. Not yet of course, but over the next few years.

The debate is not now about why this is necessary, but about how it will be done and how to manage the consequences. This is a quantum leap forward.