

## Secrecyjurisdictions.com

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I've written more words on secrecy jurisdictions than most. I'm credited by some with defining the term. Now the research project on secrecy jurisdictions on which I have been working with a small but first rate team from the Tax Justice Network (Markus Meinzer, John Christensen and Paul Sagar) has delivered its first output.

That output is on [secrecyjurisdictions.com](https://secrecyjurisdictions.com). You could pass an hour or two there easily: actually, rather more than that as this is, almost without doubt, the biggest database on secrecy jurisdictions ever built. There are something like 1,800 pages of data on the site as published today.

Of course, you don't need to read it all. We make it a little easier than that, but equally I make clear that this is a pretty serious study — and some of the stuff on the site reflects that fact.

At its core is the database of the 60 places — that we think the most serious secrecy jurisdictions in the world — including London, Delaware and one or two others that might cause surprise.

For each jurisdiction there is a summary report highlighting our findings on twelve key financial secrecy indicators — KFSIs. Each jurisdiction is scored but I stress it is important to read the scoring. This review is not about setting low hurdles allowing ease of achievement. The criteria used are tough. For example, to get a transparency point on information exchange a jurisdiction must have sixty double tax agreements or Tax Information Exchange Agreements. And because we don't do things irrationally there is a logic for that — 60 is the current rounded average number of modern information exchange agreements a G20 country has. So, if secrecy jurisdictions claim they compete with them, we are asking for a level playing field.

To understand all this the methodological notes have to be read — there's no way round it. And to understand some of the language used the note on how and why this was developed is essential reading — as is the definition of transparency — which explains the direction of travel in which we want these places to move.

But with all that work, what is it all about? This explains it:

*This research shows that secrecy jurisdictions provide financial opacity allowing transactions which have their real economic and social impact elsewhere to be recorded within their domains, while remaining hidden from view. Without the secrecy that these places supply, these huge illicit financial flows that others [have documented](#) would be more easily detected.*

The data shows why this is the case. It shows what facilities locations offer to create opacity. It documents the presence of banks and accountants who facilitate such flows. It reveals the dependency of these locations on financial services. It makes clear those who have ring fences to facilitate tax abuse in their tax systems, and explains of what sort they are. And in each and every case the course of the information is documented: this is not perception, this is fact. And that takes a long time to do. So my thanks to Markus Meinzer for doing much of that part of the work.

The scale of the project does, inevitably, mean there will be errors. But I would add that during our testing we found, I think without exception, that we'd been too generous in giving marks when they were not due. We will accept submission of information in the case of genuine belief that there is error, but please do not make such submission without referenced documentation — we will not accept it without that evidence.

And I would add that the site is not complete by any means as yet: a significant number of papers interpreting the data need to be added. These will be published at the rate of about one a week over coming months, all being well. And then next year, funding permitting, I hope to work on the policy consequences of this data.

Those consequences are enormous. This whole web site justifies more than we could have imagined when we set out on this work the claim made when defining secrecy jurisdictions as places that intentionally create regulation for the primary benefit and use of those not resident in their geographical domain with that regulation being designed to undermine the legislation or regulation of another jurisdiction. To facilitate its use secrecy jurisdictions also create a deliberate, legally backed veil of secrecy that ensures that those from outside the jurisdiction making use of its regulation cannot be identified to be doing so.

That deliberate action is what shines through time and again in this work.

And the poor of the world lose time and time again as a result of it. That is what this site is about.

It is to the alleviation of the poverty that these people suffer unnecessarily because of the greed of others that this site is dedicated.