

No plaudits for Jersey

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A regular commentator on this blog — passing by the name of Jersey Girrl, who is, without doubt close to the Jersey establishment, has [commented on this blog](#), saying:

It interests me that Richard and John C find it impossible to acknowledge that the governments in Jersey, Guernsey and the Isle of Man accept that they have built their economies to an extent using tax competition (quite the thing when each of them started as finance centres) but also accept that they must move to different places. The UK, OECD and EU seem perfectly happy that the CDs are being sincere and in all probability moving/evolving faster than many finance centres in the world.

It follows that a number of the comments that Richard and John make are congruent with the views of the governments in the CDs, but that the irritation that sometimes comes out is simply due to the one-sided and blinkered views that TJN expresses.

It may be that Thomas said that he wouldn't accept Jesus' resurrection until he could his hand in the spear hole; but the other apostles were content with what they were told.

I simply don't buy this logic. As I noted:

Girrl

Yes they've moved.

They have gone a metre

But the journey is 1,000 km long

I have given credit where due

But there's precious little to give

In the last decade [there's been] blatant abuse of EU Code of Conduct — now exposed

Non-cooperation with European Union Savings Tax Directive — [still not corrected](#)

Flagrantly [abusive new trust laws](#)

New [foundation laws](#)

No movement [on transparency at all](#)

Token [gestures](#) on information exchange

Remind me - what was I meant to be applauding?

Richard

Jersey is a dedicated secrecy jurisdiction: secrecy jurisdictions are places that intentionally create regulation for the primary benefit and use of those not resident in their geographical domain that is designed to undermine the legislation or regulation of another jurisdiction. They do in addition 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.

Whilst this remains the case please do not expect plaudits. Jersey does not deserve them.