

Jersey Finance does not provide value for money

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[Jersey Finance 'is good value'; - Business - This Is Jersey.](#)

As the Jersey Evening Post reports:

JERSEY Finance has rejected criticism that it does not provide value for money.

A States spending watchdog has criticised the body that received £1.8 million in taxpayers' money last year to promote the Island's finance industry.

Hardly surprising really when it is spending Jersey people's money to produce reports by Richard Teather, a person [who Jersey Finance admits](#) writes "regularly writes and speaks about the moral and social benefits of tax havens" - benefits which he says are derived from tax evasion. It's a bit like shooting yourself in the foot really, isn't it?

Despite which

Jersey Finance chief executive Geoff Cook said there was 'stacks of evidence' that the visits were paying real dividends.

Probably true if you're arguing in favour of tax evasion in tax havens - [something Teather says](#) "is often necessary behaviour in order to take advantage of tax havens" and of which he adds "Without the willingness of some to engage in this sort of activity, tax competition would be much less effective and therefore reduce the benefits that flow from it for the rest of us."

If, however, you're seeking to promote a squeaky clean image such a report might represent a serious error of judgement.

No wonder the committee came to the conclusion it did.