

Funding the Future

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This is quite amusing. The Isle of Man has taken umbrage with Ed Miliband for his criticisms of the island's continuing use as a tax haven (which is indisputable to anyone willing to look at the evidence) and the local paper, Isle of Man Today, has taken up the issue. As they report:

On Monday, we asked the Labour Party central office whether Ed Miliband genuinely believes the Isle of Man is not as well regulated as the UK, and asked the party to provide figures showing the number of people/amount of money that has been put into the Isle of Man illegally and what evidence it had of the island's non-co-operation with UK authorities.

We also asked the party to confirm whether it was referring to the legal practice of tax avoidance or the illegal one of tax evasion.

iomtoday had not received a response as this story went live.

Well of course they haven't received a reply. That's because I know anything about what's happening (I don't). I know no one could reply - because the information is not available. The secrecy in the Isle of Man makes it very hard to estimate any such thing - which is why best estimates had to be used by the Labour party. They happened to be mine.

But to argue Labour's wrong to criticise the abuse of secrecy because data on those using that secrecy does not exist because of the existence of that secrecy is quite absurd. Surely even the Isle of Man can see that?