

Why the European Parliament and Council of Europe resol...

Published: January 14, 2026, 10:01 am

Those who support tax havens and dislike fair markets (and that's most on the right wing of politics) were keen to point out that resolutions in the last couple of weeks in the [European Parliament](#) and [Council of Europe](#) had no meaning as they were not binding on anyone.

They are wrong. They have meaning as they send out powerful political signals. Take this for example, [from Channel Online, serving Jersey and Guernsey](#):

The UK has been taking action against parts of the Channel Islands finance industry, but more could be on the way.

The European Parliament is calling on EU member States to take action on tax avoidance and evasion.

The resolution condemns tax competition; demands better company registrars and registers of trusts; demands full country-by-country reporting; demands more resources for tax authorities; condemns the use of tax havens and in particular highlights the need to generalise automatic information exchanges and to extend the scope of the Savings Taxation Directive to effectively end banking secrecy.

Such clear indications of the zeitgeist from politicians across Europe spooks places like Jersey and Guernsey where abuse is the stock in trade, as well as places like the City of London, who are dependent on such places that operate as their branch offices. And that's precisely why these resolutions are important. They show who is winning the argument, and it is the side of tax justice.