

It really is time Jersey Finance tried humility and a l...

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Geoff Cook at Jersey Finance is stomping his foot and hoping the world will notice. As [he says in a recent comment on their web site](#):

EU's Tax Evasion Drive misses the point

What? You mean there is no tax evasion, after all?

Well, no, not quite. According to Geoff the problem is:

Cash strapped government remedies to get their economies moving are running into the ground, and they are lashing out, egged on by NGOs who tout papers masquerading as research that is in reality lobbying propaganda suggesting that billions is being lost through tax evasion.

And it gets worse, for Geoff:

The latest \hat{a} , -1trn loss figure now being trumpeted by Tax Commissioner Semeta at the recent Dublin EU Finance Ministers, isn't produced by a major university or research house, but by the Tax Research organisation, a left of centre lobbying organisation, and was produced for a socialist MEP alliance in the European parliament.

Tax Research and socialist in the same sentence. Life can't get much better for Geoff than that! But he can't let it lie there:

HMRC commented on the same tax lobbying organisations assessment of the UK tax gap as follows:

"Tax gap measurement is not an exact science. But we are confident that £35bn is a much more realistic estimate of the tax gap than £120bn. "

So the official body responsible for collecting taxes with the richest source of data and knowledge believes its tax gap is a quarter of that quoted by the tax lobbyists, and of that figure only a small proportion is attributed to offshore tax evasion. No doubt the

lobbyist 'multiplication' factor has been applied to the EU numbers.

Oh dear, Geoff. You really are barking up the wrong tree. HMRC have admitted that none of the tax avoidance that Google, Amazon and Starbucks have undertaken is in their data on tax avoidance. And as for tax evasion, the FT said of it that it was ['complete guesswork'](#). Whereas I, of course, [had the decency to show my workings](#).

Now you can criticise them. And it is an estimate so of course any figure is part of a range. And without a shadow of a doubt the part offshore plays is at most 20% of the whole (my UK offshore estimate is about £18 billion out of £95 billion of recurring tax gap). So at least in part Geoff is right to say that at least some of the EU's problems lies much nearer to home than Jersey.

But before he gets too smug about saying so, let me point out that Geoff's argument is that of the person accused of GBH on a day who says they should not be charged because an unrelated murder took place at the same time, and until that crime is solved their's should not be considered. That's ludicrous, and so is Geoff's claim. There is an enormous domestic tax evasion problem throughout Europe and I have highlighted it time and again and written extensively about how to address it. Not once have I said all evasion is the fault of offshore. Of course it is not. Far from it.

It would be good if Geoff Cook could be as honest. I have nothing to apologise for. He has.