

Cameron: the friend of tax haven secrecy

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David Cameron's [demand to tax havens that they open themselves up to transparency](#), issued yesterday, is not all it seems. The demand that campaigners have made is for public registries of companies and trusts that reveal accounts and beneficial owners. Nothing less will ensure transparency, accountability and the commercial level playing field that is essential for business to prosper.

But note what Cameron offers:

Some of you have already led the way with public commitments to produce Action Plans on beneficial ownership — and I hope those who have yet to can do so as quickly as possible. Getting the right content in these plans will now be critical. These will need to provide for fully resourced and properly managed centralised registries, that are freely available to law enforcement and tax collectors, and contain full and accurate details on the true ownership and control of every company.

This is a closed, secret registry. That's nothing like what is needed.

Trust David Cameron to be the true friend of tax haven secrecy.

After all, it was by working in the offshore industry that Cameron's father financed David's path through Eton to power. On this one I think it safe to assume Cameron knows exactly what he's doing.