

## Jersey Finance finally respond to the Tax Justice Netwo...

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I guess it was almost inevitable that the Tax Justice Network would be drawn into the row on tax evasion in Jersey. And it has been, with Geoff Cook of Jersey Finance coming forward to throw the insults. As he says on his blog:

*Tax evasion, avoidance, sham trusts and dark doings are all alleged, sprinkled with supporting statements from the usual culprits, including Mr Christensen of TJN, a former assistant economic adviser to the States of Jersey, 'numerous French people chose Jersey' he is quoted as saying. TJN has form in this area and will generally slate Jersey's finance industry at any opportunity.*

*In the past they have described centres like Jersey in the following terms: 'it is time that secrecy jurisdictions are recognised for what they really are: a full-on assault on the sovereignty of nation states, a direct attack on democracy, and a cancer running through the veins of contemporary capitalism.'*

But not a scrap of evidence, not a single case, not even a name, are ever provided to back up these allegations, despite Mr Christensen claiming to work 'undercover' in Jersey for over a decade.

TJN periodically call for debates on the subject, a pointless exercise that would simply provide oxygen for their toxic mix of exaggerated claims and raw speculation.

Instead, if they are really concerned about wrong doing in Jersey and have evidence, they should produce it. I challenge them to do so. I don't think they can, because there isn't any evidence.

This is typical Jersey: having demanded Montfort Tadier provide evidence Geoff Cook does the same of the Tax Justice Network, ignoring in the process the evidence we have provided.

First there's [the whole Financial Secrecy Index](#) - which takes two years a time to prepare. Jersey says that is not evidence, and yet it is completely referenced to sources like the OECD, IMF, FATF and World Bank. It's evidenced all right: Jersey wants to ignore

it. Maybe that's because they come seventh, [for reason noted here](#).

Then there's the inconvenient fact that the UK [thinks Jersey is full of tax evasion](#).

And then there's the fact that Jersey is still not fully cooperative with the European Union Savings Tax Directive - which is solely in existence to beat tax evasion. That can only be because it knows it harbours tax evaded funds.

And let's be candid; this is why there is FATCA and this is why there is to be an upgrade to the European Union Savings Tax Directive. Sattes like Germany name Jersey - and rightly so.

Soi the evidence is all on our side. We have evidenced it time and again, and a tiny number of us have made the case using a tiny budget and the world believes us. Maybe that's because the evidence, assembled time and again, [most recently here](#), is all on our side Geoff?

And the fact is Montfort Tadier is right: finance will leave jersey - probably rather soon. I'd be looking for another job if I was you Geoff. You may need it sooner than you think. To say that Jersey's trust industry is in crisis as a result of FATCA and the European Union Savings Tax Directive is an understatement. That panic explains this current furore. Because without secrecy your industry won't exist Geoff, and have no doubt about it, after a decade of campaigning that secrecy is going to be blown away soon, whether you like it, or not.