

UK's tax havens say they're still dedicated to secrecy ...

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This [comes from the Cayman Compass](#):

Fighting off last-minute overtures from the United Kingdom on the implementation of a public, centralized beneficial ownership registry for locally registered businesses and potentially trusts, Cayman Islands Premier Alden McLaughlin said Monday that the British Overseas Territories are standing united against such a move.

"Unless such registers become the new global standard...neither we, nor any other overseas territory or Crown dependency intend to go first and intend to have our economic experimented with and potentially damaged," Premier McLaughlin told the Legislative Assembly.

So, all the UK's tax havens or secrecy jurisdictions are standing together to say they will continue to sell the secrecy that permits tax evasion and crime. And they have confirmed that at the same time they are dedicated to making sure that they prevent free trade, open markets and fair competition because none of them are possible with the opacity that they make available.

Or to put it another way, they want to promote monopoly and criminogenic environments whilst undermining the rule of law whilst being used as the epicentres for the attack on democracy that the so called tax competition that they promote actually represents.

This is their economic experiment. It is an experiment in destroying democratic society.

But at least we know where they stand now.

And if David Cameron does not stand up to them - as the UK can because we have the right to legislate on foreign policy for these places and this is undoubtedly a foreign policy issue - then we also know where he stands.

Hat tip: Robert Palmer, Global Witness

