

The last thing the world needs now is token gestures on...

Published: January 16, 2026, 10:31 am

According to [Politics Home](#):

David Cameron plans to propose a world-wide anti-corruption agency to help local law enforcement tackle white collar crime such as tax evasion.

The Prime Minister will raise the prospect at next week's anti-corruption summit after the world was rocked by revelations of mass-scale tax haven use in the so-called Panama Papers.

Such a body would help national agencies and investigators crack down on money laundering and would likely involve a broadening of the OECD's remit to root out bribery and tax crime.

If this is true then next week's corruption summit is going to be a farce.

As I noted the [Tax Justice Network saying earlier this week](#):

TJN has long held the view that Britain is at the forefront of the global supply side of corruption. Ten years ago TJN's director John Christensen slammed the Transparency International Corruption Perceptions Index for corrupting perceptions of corruption, arguing that:

"The elephant in the living room of the corruption debate is the role played by the global infrastructure of banks, legal and accounting businesses, tax havens and related financial intermediaries in providing an offshore interface between the illicit and licit economies."

Britain and its offshore satellites — including Bermuda, the British Virgin Islands, the Cayman Islands, the Channel Islands, Gibraltar, the Turks & Caicos Islands, and others — is the world's largest [tax haven empire](#).

Or as I wrote in a briefing for a journalist yesterday:

The activists who actually put the tax haven issue on the international agenda are already saying that moves to tackle the same old petty corruption that has been the focus of most international attention to date is not enough. They argue that old definitions — that corruption is, for example, a state official abusing their position for private gain and hiding that in a tax haven — are already being tackled by the measures introduced over the last three or so years and that if this summit is going to achieve anything it has to deal with the bigger issue.

That bigger issue is that challenge that tax havens pose to international capitalism itself, and so our way of life. Their argument can be summarised by veteran tax campaigner Professor Richard Murphy:

"We've already tackled the low hanging fruit in tax havens, like obvious tax evasion. The remaining problems are the tough ones to tackle. They all relate to secrecy. The secrecy that, for example, means we don't quite know how so many football clubs, owned from tax havens, are really controlled. Or the secrecy that means we do not fully understand what happens in many multinational corporations, but where we can all see the consequences. This can only now be tackled by addressing the opacity of tax havens."

And as Toby Quantrill of Christian Aid said in a press release last night:

A new anti-corruption agency will be little more than a PR stunt unless governments do more to improve transparency and boost the resources for fighting corruption worldwide. Many existing law enforcement agencies face serious funding shortages, face political manipulation and are tied up in bureaucracy — this includes the UK's own Serious Fraud Office. Mr Cameron needs to show how this new agency would be any different.

All anti-corruption agencies face an uphill struggle because Governments around the world continue to allow secrecy. David Cameron has repeatedly called for more transparency but is refusing to require the UK-controlled Overseas Territories to meet even a bare minimum of transparency.

This is bald hypocrisy. The biggest thing the UK Prime Minister should do at this summit is use his powers to ensure that all UK tax havens reveal who really owns the hundreds of thousands of companies they host. This would make far more difference than a half-baked plan for a new agency which other countries may not even support. He should concentrate on what is within his power to change — the UK's state-backed secrecy in the Overseas Territories.

I wholeheartedly agree with that.

May 12 could be a complete failure if this is all David Cameron is offering.