

Exposing offshore secrets will not result in a spate of...

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The FT [notes this morning](#) that:

High levels of privacy have been a significant draw, said [Simon Airey](#), partner at Hastings, a law firm. “Plenty of people live in countries where they are subject to blackmail, extortion and kidnap risk,” he added. “Some people legitimately don’t want their finances public.”

I get bored by hearing this nonsense. There is not the slightest evidence that anyone has ever been subject to kidnap, extortion or any other crime after criminals spent hours pouring over company records.

Let me be clear: I am not saying that people do not live without the fear of these crimes. I know they do. But how will the victims be identified? I suggest that lifestyles of conspicuous consumption might be the best indicators to criminals of their potential victims.

Again, don’t get me wrong. I am not saying anyone should be a victim of crime because they conspicuously consume. That is utterly unacceptable.

All I am saying is that to suggest that offshore secrecy prevents crime of this sort is absurd. It simply does not. It does nothing of the sort. And I am bored by the apologists for offshore tax havens making these wild and wholly unjustified claims aimed at base human emotions, like fear, that have no credibility at all. Those of us opposing tax haven secrecy are not siding with criminals. We’re opposing a system widely abused by criminals. And I think those making these ridiculous excuses know that.