

Funding the Future

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Fifteen years ago John Christensen and I became the first full time anti-tax haven campaigners in the world. We had almost no funding, apart from the support of our wives and a single donation. And I think it fair to say that few had a clue what we were trying to achieve, but the Tax Justice Network is testament to our vision.

We have had successes over the years on individual issues and major policies, like country-by-country reporting. And we changed the language used to discuss these places. Most especially, in 2009 I [wrote a paper](#) that suggested that it was secrecy that we were really challenging. The term secrecy jurisdiction came into use pretty much as a result, promoted by this blog.

What we have never done until today was shatter open a secrecy jurisdiction. We've come close, forcing tax reforms in Jersey, Guernsey and the Isle of Man and leading campaigns for automatic information exchange from all tax havens.

But this afternoon the UK government has caved in: it will not oppose Margaret Hodge's amendment to new UK anti-money laundering laws requiring that the Overseas Territories (BVI, Cayman, Bermuda, Gibraltar, Anguilla, Montserrat, Bermuda for these purposes) have public registers of the beneficial ownership of companies, whether or not they wish for them.

Their secrecy is shattered as a result.

I sincerely hope that the government will also accept the amendment on Jersey, Guernsey and the Isle of Man as well. Then I will really be celebrating.

Today we began to shatter tax havens. It's taken fifteen years. And it has been worth it.

The world will be fairer.

And more equal.

More taxes owing will be paid.

The rule of law will be upheld.

Democracy will be reinforced.

And crime will be harder to perpetrate.

I might celebrate tonight.

Just one glass, mind you. There are more tax havens to beat as yet.