

The far-right think tanks like Jersey: now there's a su...

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I was interested in a headline in the [Jersey Evening Post](#) yesterday that read:

THE Island's financial industry is arguably more transparent than those in the UK and the US and offshore centres like Jersey help to boost international investment, a report published by an accomplished economist has claimed.

Who is this person, I thought? They do tell all:
Diego Zuluaga, a policy analyst at the Cato Institute, based in Washington DC, has published a paper called Offshore Bet defending the role of offshore finance centres, such as Jersey, which are often criticised and labelled 'tax havens'.

Now, I admit I have ever never heard of the accomplished person in question. But I have most certainly heard of the Cato Institute: it is a far right market fundamentalist think tank that has much regard for Trump but, I suspect, really thinks him a left winger. And the JEP notes:

The report says that offshore centres are often wrongly accused of the illegal activity of tax evasion and adds that they play an important economic role.

And how independent was this finding? Not very:

Jersey Finance, which promotes the Island's industry, supported Mr Zuluaga's paper. Writing on his blog, chief executive Geoff Cook said that the report, which was published by the UK's Institute for Economic Affairs, brought more 'balance' to the arguments about international finance centres.

So Jersey Finance is trawling around the far-right think tanks, spilling cash along the way, and finding they think that tax secrecy designed to undermine tax revenues of legitimately elected governments is a good thing. I could have told you they'd say that for about 50p. I bet Geoff paid somewhat more. Which would tell you all you need to know about financial competence in Jersey.