

## Bermuda: a home to extreme inequality

Published: January 13, 2026, 1:12 am

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In the August 2018 [Tax Justice Network](#) monthly podcast, the Taxcast asks:

\* Why are so many Bermudians leaving their beautiful island? And why have inequality levels become so extreme despite it's huge offshore services centre? We speak to Bermudian economist [Robert Stubbs](#) and hear from Bermudians in the film [Poverty in Paradise](#)

Also:

\* We discuss the fight-back against two important financial transparency gains by law firm Mishcon de Reya

\* And, we discuss the need to combat fake think tanks putting out 'fake news'

Featuring:

Bermudian Economist [Robert Stubbs](#), formerly Head of Research for Bank of Bermuda, and [John Christensen](#) of the Tax Justice Network. Produced and presented by [Naomi Fowler](#), also of the Tax Justice Network.

*There is a reluctance to address the problem, there is a reluctance to increase spending by government. Obviously that will require higher taxes and it will require higher taxes especially from those who have more ability to pay and there is severe resistance to this...the locals have suffered by the lack of diversity in the economy and....the majority of the population don't see the benefits [of the finance sector] and there is a widespread recognition I think in all these islands that we have to diversify the economy"*

~Robert Stubbs

<https://www.youtube.com/watch?v=yTH0M-H7Zjo?version=3&rel=1&fs=1&>

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