

## Funding the Future

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When I first began working on tax havens in the early years of this century it quickly became very clear that there was no precise definition of what a tax haven might be, and little chance of agreeing on one. The reason was simple: there were too many varieties of tax haven for one definition to cover all that they might do.

However, as I explain in this video, there was one characteristic that all the places that might have been called a tax haven seemed to have in common, and that was secrecy. What I realised was that without secrecy to hide their activities from scrutiny most of those using the places usually called tax havens would not undertake activity there.

So, adapting the term secrecy jurisdiction that I had first heard used by the late US Senator Carl Levin, I changed the focus of attention when seeking to define these places away from tax and towards the secrecy that they almost always provide. The result was my definition of a secrecy jurisdiction, which has underpinned much of the progress on tackling these places since I first offered it in 2009.

I define secrecy jurisdictions as places that intentionally create regulation for the primary benefit and use of those not resident in their geographical domain with that regulation being designed to undermine the legislation or regulation of another jurisdiction and with the secrecy jurisdictions also creating a deliberate, legally backed veil of secrecy that ensures that those from outside the jurisdiction making use of its regulation cannot be identified to be doing so.

I explore this issue in this video.

The paper in [which I redefined tax havens as secrecy jurisdictions](#) is here.

This is the first in a series of five videos on the theme of tax havens.

<https://youtu.be/bTZxIBILw9M>