

The significance of the Epstein files

<https://www.taxresearch.org.uk/Blog/2025/07/19/the-significance-of-the-epstein-files/>

Published: January 12, 2026, 8:10 pm

I have previously avoided commenting on the [Epstein saga in the USA](#). That's not because it was not significant. It always has been. Most especially, it has always been significant for the victims. However, that has been well covered by others, and most especially of late by MSNBC, to whom [Ivan Horrocks has drawn attention](#) in the comments on this blog quite a number of times, and appropriately so. Nothing can take away the horror that young people, mainly girls — but also, most likely, boys — who suffered at the hands of Epstein, Ghislaine Maxwell, and those who partook in the activities that they organised.

There are very good reasons for thinking that Donald Trump knew about what Epstein did.

Epstein described Trump as his best friend for a decade.

Trump described him as a close friend and a 'terrific guy' over a period of at least 15 years.

Trump was often seen in Epstein's company.

It is documented that he visited his island, where much of the abuse that Epstein organised seems to have taken place, although not exclusively so.

Trump even commented on Epstein's liking for 'very young women', although he should have more accurately called them girls.

Now, [by commencing legal action](#) against Rupert Murdoch's Wall Street Journal, Trump has not only revealed a massive error of judgement on his part, because if the case proceeds he will be interrogated under oath about what he knows, and unless he tells the truth would pay a very high price for not doing so, but he also guarantees that the story about his relationship with Epstein will remain in the media for a long time. That will also matter.

This story has the capacity to destroy Trump. Without in any way taking away from the significance of the actions of Epstein and the suffering of those who were victimised, this capacity for the story to destroy Trump is also important. What that capacity reveals is why people are so angry in the USA, UK and elsewhere with those in power.

As Robert Reich [suggested today in a Substack](#) video that is behind a paywall (and I acknowledge his inspiration for some of my thinking that follows on this issue), since 2008, people have been very appropriately angry with the powerful elites in our society.

In that year, those powerful elites brought down much of the Western world's banking system, and none of them ever paid the price for doing so.

Millions of people lost their homes in the USA and elsewhere as we bailed them out.

Millions of people worldwide lost their jobs as a result of their recklessness.

And, all around the world, it is likely that millions of people also lost their businesses.

Since then we have suffered more than 15 years of austerity, and paid an enormous price for that, none of which was necessary, but all of which was supposedly justified by those who imposed it upon us because of the crash that the wealthy elite of the world created through their own recklessness, foolishness, and ultimately, lack of accountability.

That elite thought before 2008, and to a substantial degree still do, that they were the gods of the universe. They believed, and still do, in their right to command, their right to influence, their right to own, and their right to unaccountability. As a consequence, they also believed in their right to abuse, and abuse they did, and still do.

I am not, of course, accusing most of the rich and powerful in the world's financial elite of paedophilia, or any form of sex abuse, come to that. Some might have done that, and I hope that all those who did will be held accountable. Instead, what I am accusing them of is economic abuse, which they think they have had the right to perpetrate with impunity

At the same time, I am also accusing the political power elite, who were so obviously in the pocket of the financial power elite in the run-up to 2008 and have undoubtedly remained so since, of precisely the same thing. They, too, are, I think, guilty of economic abuse that is ongoing still.

Whether it be the Republicans or Democrats in the USA, or Labour, the Tories, or Reform come to that, in the UK, it is very apparent that the financial power elite has almost complete control of our leading politicians, all of whom seem to only act in the interests of that group, and no one else's.

Of course, we are angry about this, regardless of where we are or who we are.

Of course, we resent having been abused.

Of course, we feel used, because we have been.

It is the certain knowledge of this, backed by our anger, that is now fuelling the interest in the Epstein files in the USA.

People who know that there was a swamp, and that those in it did abuse, now want to know the truth.

They want to know whether Donald Trump and others who went to Epstein's island were part of that swamp, and, if so, believe that those people should be held to account.

But, more than that, they also want others who were in the financial and political elite and thought they could financially abuse with impunity to be held to account, because the sense of entitlement of both groups is not that dissimilar. Both hold ordinary people in contempt and treated them with abusive indifference.

Millions of Americans, and billions of people around the world, have already paid the price for that abuse by the financial elite, albeit in a very different way from that in which the young people who Epstein and his acquaintances abused suffered. That does not, however, stop it from being abuse or of significance.

Now they want to see justice being done on both these fronts.

They are no longer satisfied with the abuse of the elite being swept under the carpet.

The Epstein files provide a way to bring to account those who abused children, but that then opens the way for those who abused through the financial system to also be brought to account, albeit in a different way.

The anger now being felt reflects the fact that people know that this abuse has happened, and that they know they are the victims, and that they know that justice has not been done.

If Trump thinks that he can win on Epstein, he is seriously mistaken. He and all those others whose names appear in those files should be very worried.

So too, however, should the organisations that they work or worked for be concerned. The potential risk from the massive loss of confidence that will flow from this is enormous. And that anger will not just be restricted to those who abused children. It will be aimed at those with privilege who thought they could abuse in so many ways.

We can have one hope though, and that is that transparency, accountability, and justice might sweep away the abuse that those with power thought they could partake in with impunity. That impunity has to end. And if those who believed that impunity existed now pay the price for what they did, so be it. That is what justice looks like.