Tax Havens: Where Now and Where To?

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Introduction.
- Shared history
- Interconnections between theory, practice & activism
- Since mid-1990s an exponential growth in interest in offshore

Main threads of the presentation:
- Academic discourses
- Practitioner & Official literatures
- Populist narratives
- Media narratives
- Activist narratives
- Events & happenings

Academic discourses:
- Economics of international banking (link to the Eurodollar literature) (Aliber, Park, Hines & Rice)
- Geography of financial flows (Roberts, Hudson, Cobb)
- International taxation & accountancy (Picciotto, Sikka)
- States, global markets & international political economy (Johns & Le Marchant, Palan, Gorostiaga, Hampton & Christensen, Marshall, Duffy, Van Fossen)
- Sociology/social anthropology of offshore: little research (Maurer, Donaghy & Clarke)
- Most recently: regulation of offshore (Sharman, Rawlings)
- New areas: tax competition, CSR, gender
- Apologist literature: strangely silent! (Powell, Commonwealth Business Council, the OFCs themselves)

Other offshore narratives:
- Practitioner literature: (Doggart, Spitz, Diamonds, 100s of web sites)
- Official reports (Gordon, Edwards, UN, OECD, FATF, FSF, IMF)
n Populist ‘sexed up’ narratives: hot/dirty/secret money (Clarke & Tigue, Naylor, Ehrenfeld, Robinson)

Other discourses:
  n Media comment & analysis (Wall Street Journal, FT, Guardian, Observer, BBC, Stern, Canal +)
  n Activist narrative (Oxfam, Offshore Watch & AABA, Attac, Swiss Coalition, TJN): prominence/agenda setting for media

Other events & happenings in the ‘real world’:
  n Offshore revealed by an unsavoury sequence (BCCI, Cantrade/LLPs: Jersey, Enron, Global Crossing, Bermuda HQs, Parmalat etc) & 'normalised' TNC usage
  n Unprecedented international initiatives: regulation – FSF, IMF’s new role; money laundering – FATF; tax competition OECD, new tax joint strike force 2004

Civil society’s response:
  n 1996-7 Jersey crisis: international media interest in offshore; Asian currency crisis: offshore role
  n 1998-2001 Edwards, UK Parliamentary meeting, Offshore Watch web site, OECD, FSF & FATF reports, Attac focus on offshore
  n 2002-4 ESF Florence: European networking; TJN launched, UN recognition, Secretariat…

Final thoughts:
  n Studying offshore is a growth industry.
  n Intellectually solid & rapidly increasing research base to inform activism
  n Surprisingly little engagement from apologists: why might this be?
  n The success of TJN so far suggests even greater things ahead