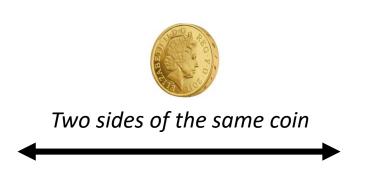
## The Tax Justice Network's Financial Secrecy Index & Transparency International's Corruption Perceptions Index: do they contradict each other?





| •             |
|---------------|
| Venezuela     |
| Guinea-Bissau |
| Afghanistan   |
| Libya         |
| Sudan         |
| Yemen         |
| Syria         |
| Korea (North) |
| South Sudan   |
| Somalia       |
|               |





## Financial Secrecy Index 2018

| 1. Switzerland    |
|-------------------|
| 2. USA            |
| 3. Cayman Islands |
| 4. Hong Kong      |
| 5. Singapore      |
| 6. Luxembourg     |
| 7. Germany        |
| 8. Taiwan         |
| 9. UAE            |
| 10. Guernsey      |

Where <u>(local)</u> corruption is *perceived* to <u>take place</u> the most

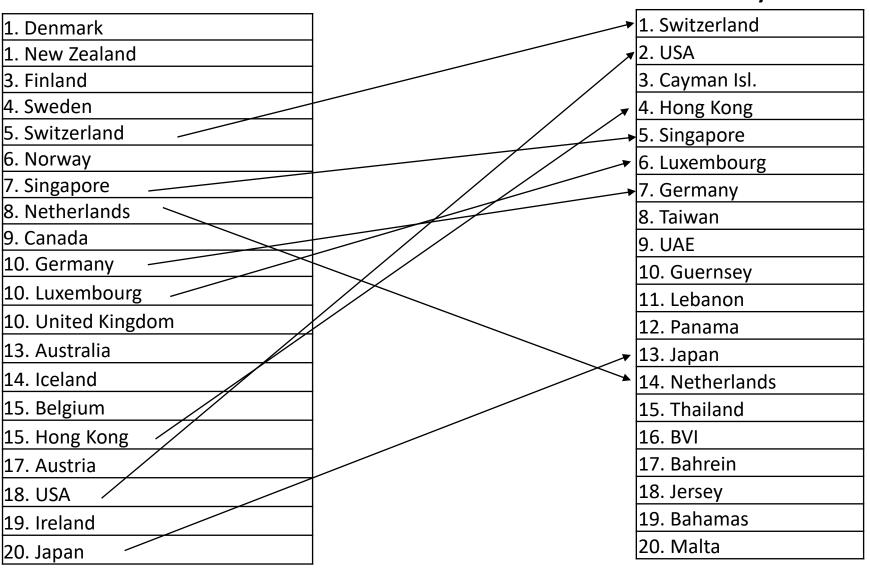
Where <u>(foreign)</u> corruption and illicit financial flows are <u>enabled</u> the most, according to objective measures (not perceptions)



tax justice network

## **Corruption Perceptions Index 2016**

## Financial Secrecy Index 2018



Where <u>(local)</u> corruption is *perceived* to <u>take place</u> *the least* 

Where <u>(foreign)</u> corruption and illicit financial flows are <u>enabled</u> the most, according to objective measures (not perceptions)

Now what? Focus on top countries enabling corruption or on those poor ones suffering from it?

While the Tax Justice Network hopes that all countries will become more transparent and address all sources of illicit financial flows, the key solution is to stop the top countries from enabling corruption everywhere else in the world.

As long as tax havens and secrecy jurisdictions keep offering banking secrecy and the ability to hide other assets (real estate, gold, art), or the identities of criminals behind secretive companies, trusts, partnerships or foundations, it will be impossible – both for poor countries and for rich ones – to stop the suffering resulting from corruption, tax evasion, money laundering and other financial crimes.

If you had the chance to improve the laws and regulations of 10 countries, what do you think would have more impact to stop corruption (and other financial crimes) in the world? Fixing corruption in Syria, Afghanistan, Sudan, North Korea, etc.? Or making sure that Switzerland, the U.S., Cayman Islands, Hong Kong, Singapore, etc. no longer offer the secrecy that enables corruption, tax evasion or money laundering in the rest of the world?