

# MONDAY MORNING: WELCOME TO BVI - HAVE A TAX-FREE DAY

Aw, shucks. Spring Break is over just as I find another warm place to visit. The British Virgin Islands expect a balmy daytime high of 84F/29C degrees today with partly cloudy skies.

And a 100% chance of tax havens galore.

Blood's in the water, though, stay ashore. You may hear [a lot in the media today](#) about the Panama Papers leak dump in which the BVI feature prominently. What you won't hear much about: this is the second leak about tax havens in exactly three years.

Jack-doodly-squat happened after [the first one in April 2013](#).

The UK's PM David Cameron was pressed in 2013 to do something about BVI's tax laws. He said he would work with the G8 to tackle tax evasion. Of course, we now know why he sat on his hands; he had highly-rewarding and [substantial familial interest](#) in doing nothing but continue his family's tax avoidance scheme. And yet he still managed to get reelected last year, the corrupt [pig fucker](#).

If governments had felt any pressure at all to do something corrective, there wouldn't be a second wave of leaks, right? But the 1% have continued to milk profits from businesses, transfer the money offshore, and buy themselves enough politicians and corporate media to ensure things remained nice and cozy.

Color me skeptical that anything will come of investigations into tax shelters which are for the most part legal, thanks to pwned and compromised governance. But the unfolding story sheds new light on older ones.

Like the decade-plus work on [tax havens and abusive tax schemes](#) by the U.S. of Permanent

Senate Committee on Investigations, which did not slow or stop the offshoring of capital. B-schools continue to teach offshore tax shelters as 'A Good Thing', right alongside 'Taxes Are Bad' – because the 1% have amassed enough money to make sure legislators and B-schools' leadership stay bought.

How much do the Panama Papers leak materials overlap with the [Swiss Leaks scandal](#), including India's investigation into HSBC, money laundering and influence peddling, reaching into the UK and beyond?

Or a [more recent story](#) about hacked elections, including Argentina's. Has laundered money acquired the services necessary to manipulate elections in order to ensure nothing would change in tax laws?

Perhaps the Panama Papers will offer a more cohesive picture of just how badly the 99% are being screwed, if nothing else.

Nothing else, that is, besides the No Confidence vote Iceland's Prime Minister Sigmundur David Gunnlaugsson now faces after the Panama Papers [revealed his financial interests](#) in BVI.

It's actually rather quiet on the technology front as I write this. I'll add a few snippets later after caffeination.