Beat: Business

THE ICIJ REVEALED SECRET DEALS & HIDDEN ASSETS OF 330 POLITICIANS OVER OFFSHORE

CALLED PANDORA PAPERS BY 600 JOURNALISTS

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USPA NEWS - "Based upon the most expansive leak of tax haven files in history, the investigation reveals the secret deals and hidden assets of more than 330 politicians and high-level public officials in more than 90 countries and territories, including 35 country leaders. The Pandora Papers lays bare the global entanglement of political power and secretive offshore finance. ICIJ obtained more than 11.9 million financial records, containing 2.94 terabytes of confidential information from 14 offshore service providers, enterprises that set up and manage shell companies and trusts in tax havens around the globe. ICIJ shared the files with 150 media partners, launching the broadest collaboration in journalism history. For nearly two years, ICIJ organized and led an investigation that grew to encompass more than 600 journalists in 117 countries and territories. " Source: The ICIJ

OFFSHORE HEAVENS AND HIDDEN RICHES OF WORLD EADERS & BILLIONIAIRE EXPOSED----------
The secret documents expose offshore dealings of the King of Jordan, the presidents of Ukraine, Kenya and Ecuador, the prime minister of the Czech Republic and former British Prime Minister Tony Blair. The files also detail financial activities of Russian President Vladimir Putin's "unofficial minister of propaganda" and more than 130 billionaires from Russia, the United States, Turkey and other nations. Ambassadors, mayors and ministers, presidential advisers, generals and a central bank governor appear in the files.??The leaked records reveal that many of the power players who could help bring an end to the offshore system instead benefit from it – stashing assets in covert companies and trusts while their governments do little to slow a global stream of illicit money that enriches criminals and impoverishes nations." Source: ICIJ
Explore the major findings and features:
• Read: Exposing a shadow economy that benefits the wealthy and well-connected at the expense of everyone else
• Read: PM Imran Khan promised 'new Pakistan' but members of his inner circle secretly moved millions offshore
• Read: While foreign aid poured in, Jordan's King funnelled $100m through secret companies to buy luxury homes
• Explore: The Power Players: The biggest political names uncovered in the data
• Explore: The Secrecy Brokers: The 14 offshore service providers at the heart of the Pandora Papers
• Watch: A 3-minute video summary of the investigation
We'll have more stories coming out through the week, so stay tuned for more!
Hamish Boland-Rudder?ICIJ's Online Editor
In recent years, a series of media exposés — Lux Leaks, Luanda Leaks, most famously, Panama Papers, and others — have provided clues as to the offshore system's true purpose and operations. These journalistic efforts have spurred a new and promising global debate on taxation, secrecy, and the financial industry's quiet dominance over public policy.Now comes The Pandora Papers. The biggest-ever global journalism collaboration of its kind, based upon the biggest leak of its kind, doesn't just crack the wall. It explodes it, forever.The Pandora Papers shows how an extra-legal, deliberately hidden financial system quietly grew into a a global behemoth that drains trillions of dollars from public treasuries, worsens wealth disparities and protects those who cheat and steal.Hopefully, you've seen some of our major stories from yesterday, stories that revealed how hundreds of politicians — including 35 current and former world leaders — have been connected to offshore companies in the Pandora Papers.----------
Below you'll find the next installments, and we'll be publishing more, a lot more, in the days, weeks and months to come. As I write this, governments around the world have already vowed to investigate our findings and enforce the law — we will be closely watching and reporting on each move along the way. Democracy's greatest, and least-appreciated strength, may be its ability to reform itself. But democracy can't reform what it can't see. Now, it can. With your help, we will continue to shed light on global injustice, inequality, crime, and corruption. We'll reveal wrongdoing to give the world a chance to make it right. But we can't do it without your support, especially now." Source: ICIJ

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