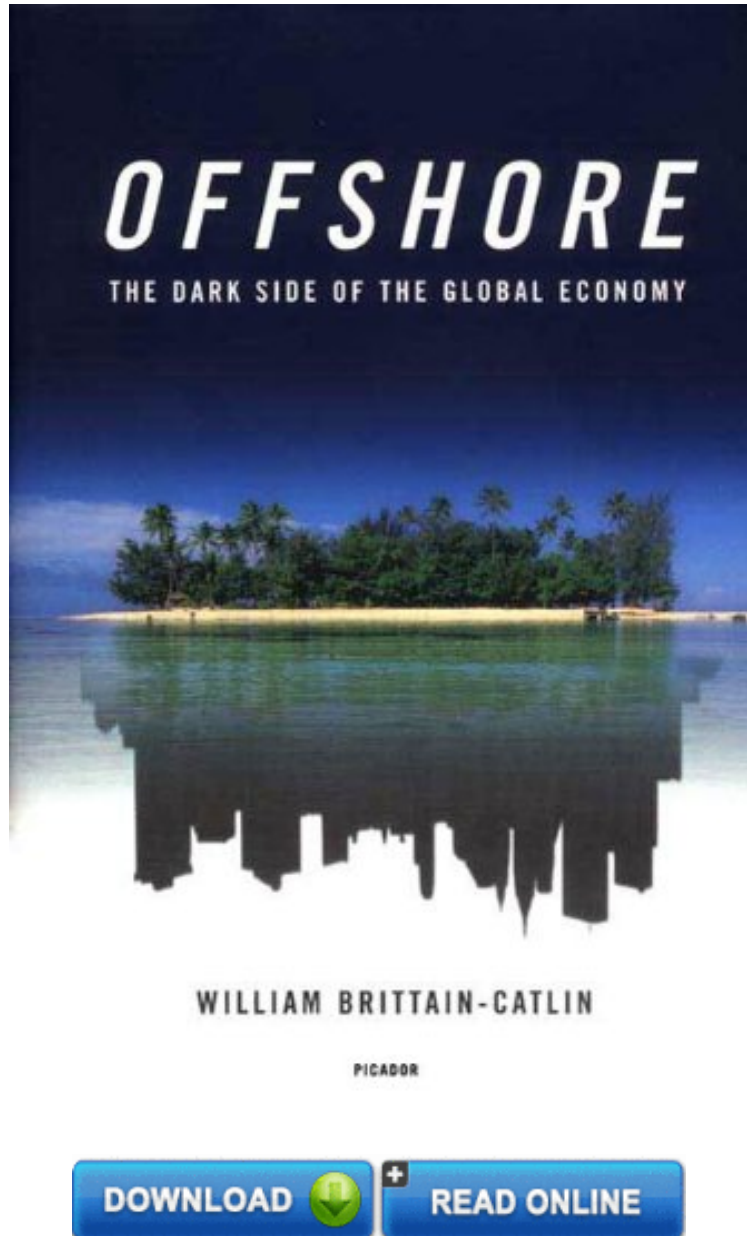


(Download pdf) Offshore: The Dark Side of the Global Economy

Offshore: The Dark Side of the Global Economy

William Brittain-Catlin

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William Brittain-Catlin : Offshore: The Dark Side of the Global Economy before purchasing it in order to gage whether or not it would be worth my time, and all praised Offshore: The Dark Side of the Global Economy:

0 of 0 people found the following review helpful. Good attempt to gain an insight into the offshore economyBy Dmitry KostyuchenkoThe phenomenon of offshore financial centers and tax havens is explored here generally by the case of the Cayman Islands. The most part of the book is written in the genre of investigative journalism, so this reading would be more interesting to general public as opposed to academic researchers.0 of 0 people found the following review helpful. Four StarsBy JohnOk1 of 2 people found the following review helpful. Interesting Subject, Frustratingly Boring PresentationBy dschwabeSeveral years ago I saw Mr. Brittain-Catlin on Charlie Rose and was

intrigued enough with the interview to buy his book. I have to assume that he has presented a factual depiction of how offshore banking works, the extent of its use, and its ramifications in the global economy. However, his presentation was so wordy, scattered, and often times boring that I found it sheer drudgery to read. I cannot believe it was edited very carefully. One well-written part of the book is his description of how Enron used offshore accounts to hide its losses. Very informative. It's a shame this book isn't better written and edited. Offshore banking is a compelling subject.

A revealing-and chilling-exposeacute; on the hidden side of global wealth and powerA revealing-and chilling-exposeacute; on the hidden side of global wealth and power Offshore is an unprecedented exploration of perhaps the most mysterious aspect of global society today-and one of the most provocative books about money and business to appear in the decade since the age of globalization began. The world of offshore finance is one of dummy companies, shadow bank accounts, post office boxes, foreign registries, and the like, which allow giant corporations--such as Wal-Mart, British Petroleum, and Citigroup--to keep huge profits out of sight of investors, regulators, and the public. Whether in the Cayman Islands or the shadowy redoubts of the Islamic financial center of Labuan, Malaysia, "offshore" is where the game of profit and loss is played. A third of the world's wealth is held offshore. Eighty percent of international banking transactions take place there. Half the capital in the world's stock exchanges is "parked" offshore at some point. Trained as a reporter and a private investigator, William Brittain-Catlin brings both skills to this gripping book. He tells the story of how tax havens have become central to global finance today; in so doing, he takes us into the secret networks of Enron and Parmalat, behind international trade disputes, and into organized crime and terror networks, giving disquieting evidence that, through offshore practices, the key value of capitalism and civilization alike--freedom--is being put in grave danger.

From Publishers WeeklyIn this ambitious meditation on the soul of capitalism, "offshore" means places like the Cayman Islands, where shadowy holding companies process vast sums of money on behalf of corporate behemoths eager to evade taxes and government scrutiny. But it's also an almost metaphysical realm where finance capital seeks to detach itself entirely from economic and social realities in the "onshore" world, but finds itself inevitably undone by that very impulse, a grave; la Enron. Brittain-Catlin, a BBC producer and corporate investigator, blends muckraking exposeacute; with dense philosophical rumination in a way that suggests what Hannah Arendt might have accomplished as a business reporter. He delves into the details of epic malfeasances, such as the byzantine scams Enron concocted with its 692 Cayman Island subsidiaries and partnerships, and interprets these frauds in light of Kant's views on the necessity of individual moral autonomy and Walter Benjamin's dissection of the role of secrecy in the bourgeois psyche. Unfortunately, his explanations often fall just short of really clarifying the murky financial shenanigans he investigates, crowded as they are by his grand but ill-digested musings on capitalism, the state and human nature. His promising critique of the global economy would have been more effective had he simply followed the money. (July) Copyright copy; Reed Business Information, a division of Reed Elsevier Inc. All rights reserved. "Cogent, graceful, and persuasive."--Kai Maristed, Los Angeles Times Book "Brittain-Catlin shows real narrative skill."--San Francisco Chronicle "Fabulously researched . . . His exposeacute; of shady corporate-accounting techniques is so spot-on it will probably make readers furious. . . . A clear primer for anyone interested in how offshore banking works. . . . Ample advice that we need tax reform now."--John Freeman, Time Out New York "A glimpse inside the secretive world of offshore banking [that] ought to raise hackles among those who wonder why the world belongs to the wealthy."--Kirkus s