



FORTHCOMING BOOK: *A GAME AS OLD AS EMPIRE* March 2007

Tax havens play a pivotal, but hidden, role in transferring money illicitly into secret bank accounts and offshore trusts: not just benefiting the world's wealthiest and most powerful individuals and companies, but sapping the prospects of economic development in the world's poorest nations. With their wealth disappearing offshore in vast amounts, developing countries take on debt to compensate for falling tax yields. This causes a vicious circle: slower growth rates increase both economic uncertainty and social inequality, further increasing political risks and encouraging more capital flight. Slower growth makes it more difficult for these countries to service their external debts while maintaining public services and infrastructural investment programs. In short, offshore tax havens undermine economic growth and cause poverty.

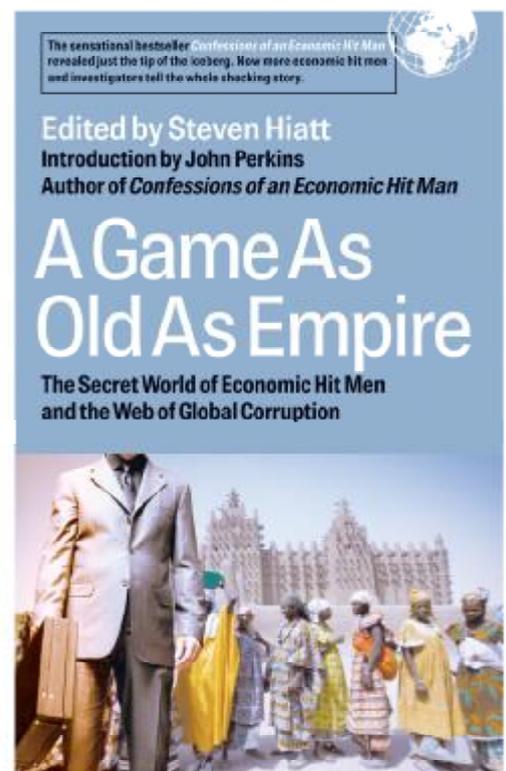
Thus writes John Christensen in his chapter to this sequel to John Perkin's best selling *Confessions of an Economic Hit Man*, (more than 500,000 sold).

Tax Justice Network is proud to be associated with *A Game As Old As Empire*, which includes chapters by three authors closely associated with the Network.

In his autobiographical chapter, economist John Christensen (Director, TJN International Secretariat) recounts his experiences of working in the offshore tax haven island of Jersey at the centre of an EHM world which facilitates money laundering, tax evasion and capital flight.

Jim Henry, lawyer, economist and investigative journalist (and senior adviser to TJN) shows how the debt relief programme announced by G8 finance ministers at Gleneagles in 2005 was a mirage, and why dozens of poor countries remain caught in the West's debt trap.

In her chapter, investigative journalist Lucy Komisar (Co-Chair, TJN-USA) explores the rapid rise and fall of the Bank of Credit and Commerce International, and reveals how it provided offshore services for a startling range of clients, including the Medellin drugs cartel, al-Qaeda, Osama bin Laden and the CIA.



Economic hit men (EHMs) are highly paid professionals who cheat countries around the globe out of trillions of dollars . . . they play a game as old as empire, but one that has taken on new and terrifying dimensions during this time of globalization.

I should know, I was an EHM.

John Perkins
Confessions of an Economic Hit Man