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One-year anniversary of the Panama Papers scandal

Have we seen a revolution yet?

One year ago today, over 100 investigative journalists working together from 80 countries, published the biggest leak in history, the Panama Papers. The release of 11.5 million documents and thousands of press articles allowed the world to understand the global scandal of tax evasion and money laundering. In other words: [how criminals are using tax havens to hide their money](#).

The Panama Papers were a necessary wake-up call and the Greens want to take this opportunity to thank all of the journalists who made it happen, as well as the whistleblower “John Doe” who took the initial risk to transmit this information, which absolutely deserved public attention. The revelations that followed have created sufficient public anger to push our European leaders to act. But have they followed through?

For some, the answer is yes. The European Commission has responded to the Panama Papers with a proposal to revise Europe’s anti-money laundering standards. For example, it now suggests that we should have public information about the real, physical owners of companies. This would put an end to anonymous shell companies, which are one of the favourite ways for criminals to hide.

The Greens have been defending these measures for years, but better late than never! The European Commission is also actively working on a proposal to protect whistleblowers in Europe who act in the public interest. Again, this is something the Greens have been advocating for a long time, we even wrote some [draft legislation](#) for inspiration last year.

For others, it seems like there hasn’t been a Panama Papers effect, since they continue their business as usual. Our elected leaders (our heads of state and finance ministers) still oppose greater tax transparency. They don’t want you to know who really owns companies or trusts and they don’t want to make multinationals more transparent about where they really pay their taxes. In the meantime, they have also weakened the criteria for selecting those who will appear on the future European blacklist of tax havens. This can hardly be considered an appropriate response to such a big tax scandal.

In addition to the weak progress at European level, our governments haven’t done the job at home either. **Have the instigators of the Panama Papers been sanctioned? Have you heard of anyone from HSBC, Société Générale or even Mossack Fonseca in Europe be prosecuted, sent to jail or severely fined?**

A year ago, [we started a petition](#) to ask for the culprits to be prosecuted and more than 535,000 of you supported us. We already knew at the time that without the facilitators – the lawyers, bankers or accountants – selling smart techniques to hide money it would be much harder to evade taxes or launder dirty money. And this is what our investigations have confirmed. In January, we published [a report](#) showing how many intermediaries are involved in the money laundering business; you'll recognise more names than you'd think!



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It is high time we put a stop to the culture of secrecy and evasion promoted by some intermediaries. But this can only be done if the dodgy games are not worth the risk, meaning stronger sanctions against those who decide to break the law (or its spirit). And it starts by prosecuting all accomplices of the tax evasion and money laundering business. Dear elected leaders: the ball is in your court!

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