

Abstract

Tax havens and global financial secrecy have become a major issue in the modern world. In order to effectively increase transparency across the world, it is important to know how the secrecy is developing over time. Financial Secrecy Index ranks jurisdictions according to their secrecy level and their share of the global market of the financial services provided to non-residents. Accurate information on development of secrecy plays an important role for policy makers who collaborate on the expansion of worldwide transparency. The main objective of the thesis is to reduce the influence of change of methodological approach applied in the calculation of the ranking by implementing this methodology to the previous edition of the Financial Secrecy Index. As a result, comparison of secrecy in involved jurisdictions has been enabled over last couple of years. The presented work seeks to find out whether the movements across the ranking were caused by the change of secrecy or by the change in methodology. Moreover, this thesis confirms that overall secrecy level is decreasing over time mainly as a consequence of the improvement in international standard and cooperation.

JEL Classification

F36, F63, F65, G28, H26

Keywords

Financial Secrecy Index, tax havens, secrecy jurisdictions, financial secrecy, offshore finance

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