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## ELITE CHEATS

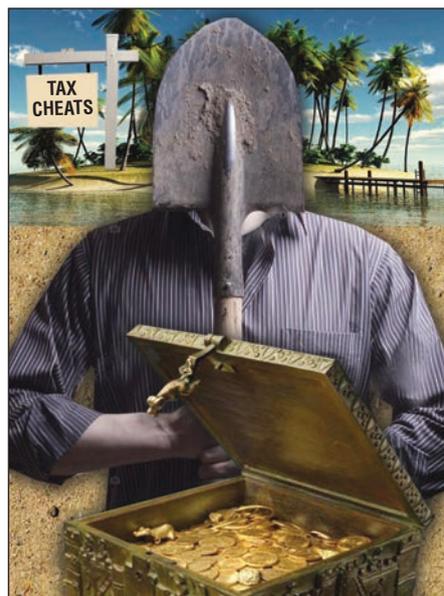
- Paradise Papers reveal how wealthy hide massive riches offshore
- World's biggest corporations avoid paying billions in taxes

By John Friend

After a year of research, a group of independent journalists has released a treasure trove of information on where and how the elites hide their money around the world to avoid paying the taxes with which millions of middle-class Americans are saddled. Known as the “Paradise Papers,” this latest document dump follows closely on the heels of the release of a similar batch of banking details in the so-called “Panama Papers,” documenting the secrets and corrupt practices of the global power elite and some of the world’s most powerful and influential corporations.

The International Consortium of Investigative Journalists (ICIJ) launched an international examination into “the offshore activities of some of the world’s most powerful people and companies,” according to the organization’s website. The ICIJ is an independent, U.S.-based nonprofit organization with a global network of over 200 professional journalists that collaborate across borders on in-depth investigations.

In 2016, the ICIJ, working in collaboration with the German newspaper *Süddeutsche Zeitung*, released the so-called Panama Papers, which comprised roughly 11.5 million anonymously leaked documents from Mossack Fonseca, a



Panamanian law firm and corporate service provider, exposing the personal financial information of a number of top corporate and political elites, along with the various tax havens and offshore practices utilized by some of the world’s most powerful figures and corporations to avoid taxes and hide assets. Many of the leaked documents were published online by the ICIJ, and major global investigations were launched as a result of the leaked documents, sparking an international scandal.

Now, the ICIJ, once again working in collaboration with *Süddeutsche Zeitung*,

has launched another global investigation into the shady and corrupt business practices of the global political elite as well as some of the most powerful international corporations. The investigation, based on 13.4 million secret electronic documents anonymously leaked earlier this year known as the Paradise Papers, dovetails with the release of an investigation into the Panama Papers. The current investigation is largely based on documents that emanate primarily from the offshore service firms Appleby and Asiatic Trust, which were leaked to a journalist with *Süddeutsche Zeitung*, who then shared the information with the ICIJ.

The investigation reveals the secrets and underhanded dealings of the global power elite and exposes a number of the world’s top multi-national corporations as operating offshore companies in order to avoid major tax liabilities and to conceal their wealth. Facebook, Twitter, Apple, Uber, Disney, Nike, Walmart, Allianz, Siemens, McDonald’s, and Yahoo! are among the corporations implicated in utilizing offshore accounts, which has allowed these politically powerful and influential corporations to avoid billions of dollars in taxes.

The ICIJ’s investigation and disclosure of the Paradise Papers has also exposed the offshore interests and activities of over 120 top political and world leaders, including Queen Elizabeth II and a number of major donors and members of President Donald Trump’s administration, including current U.S. Secretary of Commerce Wilbur Ross. The Paradise Papers also implicate a number of top Democratic donors, including Penny Pritzker, an extremely wealthy Democratic donor and former U.S. secretary of commerce.

“We’re seeing some of the biggest corporations in the world, and the lengths that some companies go to avoid taxes,” said Gerard Ryle, ICIJ director in Washington, D.C. ★

### THE INSIDE SCOOP



Ex-President Jimmy Carter should be praised for speaking the truth.

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24 states now have laws in place punishing boycotters of Israel.

See page 5



Famed Illinois senator breaks news and discusses sensitive subjects.

See pages 12-13



Campus Christian group fights LGBT-assigned hate branding.

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