



Offshore: The Dark Side of the Global Economy

William Brittain-Catlin

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A revealing-and chilling-exposé on the hidden side of global wealth and power

A revealing-and chilling-exposé 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.

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