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Oligarchs Have Escaped Democracy. Greens Must Help Bring Them Back

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From the Epstein files to offshore tax havens and private islands, the world's wealthiest are increasingly finding ways to operate beyond the reach of democratic governments. Decades of globalisation and political complicity have allowed oligarchs to carve out spaces where they can ignore laws and escape public accountability. As their power grows, democratic institutions are left increasingly hollowed out. Can the Greens help reverse this democratic retreat by bringing oligarchs back under public control?

For many years, international headlines have been haunted by the long, ugly shadow of the Epstein files. It has become clear from the revelations in the documents that those given power in the globalised economy are now operating as oligarchs beyond the reach of democratic government.

These files give a glimpse into just one of the conspiracies between the wealthy and the politicians who serve them. A decade ago, the leaks of financial details of the global elite through the Panama and Paradise Papers painted a similar picture of a corrupt class of citizens of nowhere who manipulate democratic politicians as though from some high-tech Mount Olympus. Far from public scrutiny, they have created spaces where they can live according to their own whims. I call these spaces "lacunae", places where the oligarchs can ignore the laws framed by elected politicians, avoid paying their taxes, and engage in their unhinged fantasies. This disengagement by the world's richest and most powerful men is ineluctably destroying the democracy that has prevailed at least in the West since the end of World War II.

We can trace this subversion of democracy back 30 years, to the process of globalisation that enabled the super-wealthy to escape the democratic compact. It is nearly three decades since protesters were in the streets outside intergovernmental meetings in Seattle, London, Washington, and Melbourne, resisting political attempts to allow corporations to rule the world. And as Greens, we argued that this eventuality would be disastrous for our environment and our society as it would enable spaces beyond democratic control – exactly the sorts of "lacunae" we see now.

Politicians like Bill Clinton and Tony Blair invented the framework they called theThird Way, seeking to counter the extreme marketisation of Ronald Reagan and Margaret Thatcher but institutionalising corporate globalisation. Legal changes enshrined in agreements like NAFTA (North American Free Trade Agreement), public-private partnerships, and deep financial deregulation were part of a deliberate handing away of power that has since been used to justify performative helplessness in the face of growing corporate power. The devastating consequences of this abnegation of democratic authority are now visible all around us: the question is, what can we, as Greens, do about it?

This article is based on thinking that I outline more fully in a pamphlet I recently published, where I describe five lacunae: knowledge, moral, legal, tax, and monetary. In this article I will outline in brief the legal and tax lacunae; the others are described in the pamphlet itself.



Offshore and beyond the law

Not content with lobbying and bullying politicians to reduce their tax rates and the regulation that constrained their worst excesses, the oligarchs have begun to create worlds altogether beyond the reach of elected politicians, in the offshore secrecy jurisdictions that have always enabled the wealthy to operate beyond the law. Think, for instance, of settlements like Peter Thiel's Próspera on the island of Roatán in Honduras, or Elon Musk's drug-fuelled fantasies of off-world colonies on Mars. These are what I call the "legal lacunae".

In his seminal book *Captive State* (2000), George Monbiot lays out many examples of how insidiously corporate domination creeps into government. Monbiot details a series of case studies of local and national governments handing over power to corporations, ranging from the corporate takeover of the British National Health Service (NHS) to the supine acceptance of "genetic engineering" techniques and a series of pro-corporate trade treaties. One of these agreements was especially shocking: the Multilateral Agreement on Investment (MAI), the plan for corporate domination that we have seen play out over the past three decades.

Negotiated in secret, the draft treaty was leaked in 1997 and was due to be signed in Paris in October 1998. By then, French citizens had seen the threats to laws they valued, like those protecting their food and farming sector and their film industry, and then-prime minister Lionel Jospin withdrew his country from the agreement, leading to the MAI's ultimate collapse. It is worth noting again that this was being done in secret; without a courageous whistle-blower leaking the draft we would have known nothing about it and politicians would have waved it through.

On the other side of the Atlantic, Bill Clinton betrayed the trust of the American workers by facilitating the process of globalisation that would destroy their conditions of work and life. Through NAFTA (1994), and then by radically extending the power of the World Trade Organisation so that it could overrule national democratically elected governments, Clinton was a key architect of the legal lacuna within which corporations and oligarchs have thrived. His embrace of trade with Beijing and support for admitting China into the WTO in 2001, with special status as a "developing country" was the final nail in the coffin of employment and environmental standards in the US.

People were told at the time that only the low-skilled jobs would be offshored, and that those who lost them would be able to retrain for well-paid jobs in service of the new-style, globalised economy. This didn't happen, and what we see now is the implicit bargain politicians struck with the oligarchs: that we would lose skilled, well paid employment, but in return, we would get cheaper consumer goods, including virtual products. This trade-off was entirely concealed at the time, no doubt for fear it would be rejected. Undoubtedly, politicians of the Left, like Blair and Clinton, felt they were doing their best for working people

by bowing to the “inevitable” tide of globalisation and at least guaranteeing an enhanced lifestyle through a wider range of cheap consumer goods. But the implicit trade-off in terms of quality employment was never made explicit and has led to disillusionment amongst voters. The lies now being told around AI are similar: citizens can get computers to run your their while they sit on the sofa spending their income on having food and goods delivered to their door.

Behind this smokescreen of an interconnected global village with higher living standards and continuing skilled employment, corporations were making use of the global nature of the new markets to evade protective legislation in the national markets where they sold their products by producing them offshore. This critique was made explicitly by many Greens, but we were dismissed as radicals, dreamers, and “conspiracy theorists”. The threats that were clear to many of us nearly 30 years ago have since become a reality. And it is now time to demand politicians who do not sell us out to powerful corporations and oligarchs out of self-interest or sheer laziness.

Tax haven; democratic hell

The tax haven is the prototype lacuna. It goes without saying that most ultra-rich people have not amassed their wealth through generosity of spirit and many resent having to contribute any of their assets for the public benefit through taxation. It was the tax haven that taught them how they could evade their responsibility for the social contract and live entirely selfish, self-serving lives. It is also the area I know most about, having spent five years as an MEP trying to build a fair global taxation system.

The story of the tax haven begins in the era of decolonisation, when rich and powerful Europeans who had literally “owned” other people’s land and operated it as a personal, self-enriching fief were forced to give up this injustice. Their public response was to accept the inevitable with as much grace as they could muster, while out of sight they created lacunae that enabled them to carry on the centuries of exploitation that had made them and their families rich. The UK overseas territories were vital to this process, as the country hung onto various random pieces of land that were so small as to be easily overlooked but where those with enough wealth, power, and connections to make use of them hid their wealth and continued to avoid paying their fair share.

The Brits also invented that deceitful fiction, the trust. The trust is basically a conjuring trick: money is temporarily placed in limbo, without an apparent owner. For tax and regulatory purposes, it is made to disappear. Money in trusts apparently belongs to nobody and is completely unregulated. The law around trusts plays with the concept of ownership, allowing the wealthy to separate themselves from their assets, which are assigned to trustees. Because the purpose of the trust is to conceal assets, we cannot provide data for the volume of tax evaded through this means. However, the Tax Justice Network (TNJ) has given some particularly extreme examples, such as Sam and Charles Wyly in the United States, who set up a number of offshore trusts to shield more than 1 billion dollars in family wealth. TNJ also mentions the Duke of Westminster in the UK, who managed to inherit an estate of 9 billion pounds held in trust, escaping around 3 billion pounds in tax. There is an obvious answer here: that all governments should be required to create registers listing the beneficial owners of all trusts falling under their jurisdiction, something Greens have argued for in the European Parliament.

As oligarchs have moved their cash offshore, the tax base has become eroded. As a result, it has become harder and harder for democratic politicians to invest in the sorts of public services and infrastructure that citizens of democratic societies expect. The value that is accrued by the billionaires is sucked out of the bank accounts of citizens, who blame their immiseration on the politicians they chose to protect them. Unless democratic politicians find the courage and strategy to challenge the oligarchy, the future of democracy looks uncertain. Young people in particular are losing faith in democracy and moving to the political extremes, including to parties who idealise street action above democratic engagement.

During my time as an MEP (2014-20) I sat on a number of tax investigatory committees, all created as Green initiatives. We helped to expose tax avoidance on a massive scale, with the active support of some very brave journalists and employees of the offshore industry who were prepared to risk everything to lift the veil on the secrecy that shields the financial activities of the rich and powerful. Rather like the Epstein files, first the Panama Papers and then the Paradise Papers made public what the oligarchs and their lackeys would rather was kept secret. It bears repeating that what we see here is a mere glimpse of the corruption of global elites – if only a few sets of documents from a handful of companies can implicate this many, what would full transparency achieve?

So what do we do?

As a Green politician, I’ve spent most of my life trying to gain power through the ballot box and use it to make life better for people and planet. But what can be done if the power has actually escaped from the democratic system altogether? What should we as Greens do about that? Clearly, we need politicians at national level with the courage to restore the power that

politicians had over domestic laws before the process of globalisation, as discussed above. But it is precisely the movement of companies beyond national jurisdiction that is entailed in globalisation that requires a wider response.

The paradox of our time is that democratic politics is failing just when we need politicians to have the most courage. But the democratic crisis offers an opportunity to those who are genuine democrats and prepared to take on the oligarchs. I see a historic role for Green parties in this moment of crisis. The lacunae I have identified are the direct result of generations of politicians working hand-in-glove with oligarchs and the corporate hierarchy. Voters have grasped this democratic betrayal and their response is to reject "establishment" politicians. For many this means choosing the far right; but Greens are opposed to the establishment too, and just as ready to work for the people, as we have always done.

The policy proposals needed to bring the oligarchs back within democratic control are obvious but not easy. We cannot expect the problems of the last 30 years to be solved overnight, but we *can* demand of our politicians that they identify the problem, abandon their posture of learned helplessness, and start working together to solve it. We need to have the courage to explain our political project within this framework: the Greens are already leading the charge against fascism, yet we must go further and build a concerted and practical policy platform to challenge oligarchic power. I am not arguing that we should become populists, proposing simple solutions to complex problems. Quite the reverse, in fact: a populist approach to politics leads to repeated disappointment with failed saviours who are seen to have feet of clay – and ultimately disillusionment with democratic politics itself. Greens can be bold and brave, but we can also be practical. We need to be all three just now.

A number of specific and detailed legal changes are necessary to close the lacunae but some are particular urgently needed. Perhaps the most important is that all pieces of territory across the globe should be required to either be subject to the UN as independent states or become formally part of territories that are. As we found from the Epstein files, the "overseas territory" always was and still is the apotheosis of the lacunae we are seeking to fill. While we can demand much more from our domestic politics, it is also inevitable when seeking to contain people and companies who deliberately belong nowhere that we need to have international cooperation to bring them back down to earth.

Because transnational corporations and off-world oligarchs are hard to constrain by democracies that operate at nation-state level, we also need politicians who are still committed to democracy and the rule of law to work together across national boundaries to reclaim their power. It was the escape from nation-state legal systems that turbo-charged the global oligarchy: only transnational cooperation can reclaim our power from them. I label this agreement between countries still committed to democracy and the rule of law a "coalition of the honourable". Without it, the oligarchs will continue their game of divide-and-conquer – and we will all be the losers.

A coalition of the honourable

Canadian prime minister Mark Carney received much praise for thespeech he made at the 56th World Economic Forum in Davos, where he argued that "intermediate powers like Canada, are not powerless". They have the capacity to build a new order that encompasses our values, such as respect for human rights, sustainable development, solidarity, sovereignty and territorial integrity of the various states.

While his rhetoric was welcome, Carney is wrong to think that capitalism can go through this "rupture" without significant reorganisation of its own structures, and this is where the proposals of green politics are so vital. While posturing as a bastion of sustainability and virtue on the world stage, Canada acts as home base to some of the most destructive mining companies in the world. To be taken seriously, the country would have to sign up to the UN binding treaty[1] and bring into line its corporations that have been causing thousands of deaths across the world. In other words, without green politics and green policies, the domination of the oligarchs and the corporations will never be effectively challenged.

How feasible is this sort of international cooperation at a time of rising nationalism? It would be wrong to suggest that, because many people are choosing nationalist, fascist parties, the majority have given up hope in cooperation between countries: the data shows clearly that the opposite is the case. Earlier this year, the Rockefeller Foundation published a vast 34-country survey asking people about their views on international cooperation: 57 per cent of respondents thought that their country should cooperate to solve global challenges even if it meant compromising on national interests, and this had risen two points from the previous year.

This idea of an international effort like the coalition of the honourable is supported by 61 per cent of global citizens according to the Rockefeller poll. The fascists are trying to foster the sort of selfish, exclusionary, nationalist politics that leads inevitably to competition, impoverishment, and war, but a majority are resisting this. A survey commissioned by the UN Foundation and conducted by GeoPoll asked 5,000 people in 20 countries (including all 15 members of the Security Council) for their views on international cooperation. They found that nearly nine in ten believed that even the world's most powerful countries need the

international system rather than trying to confront today's problems on their own. Their conclusion is that disappointment with the way international bodies are performing has not undermined the understanding that such cooperation is vital.

Greens have been developing politics of social justice and defence of the planet for decades, and we have also developed a pluralist and inclusive style we call "doing politics differently", where we accept that all parties have something to offer, however difficult this may prove to be in the heated reality of a coalition government. This sort of cooperation is going to be vital to build our strength in challenging the oligarchs, and we will need to accept this reality as we seek to recover from the decades when those who governed our countries ceded power to the Pax Americana and the corporations.

Trump's second term has underlined what we should really have known a decade ago: those countries that are still committed to human rights, democracy, and the rule of law need to urgently replumb our social and economic systems that are currently dominated by the very companies that are threatening our future. This means building strategic autonomy in finance and IT, as well as critical minerals and supply chains.

This proposal is challenging but not unrealistic. Countries that can broadly be considered to still respect democratic values and the rule of law (including the UK, most EU members, Canada, Japan, South Korea, Australia, and New Zealand) together represent nearly a third of the global economy. This is a secure basis on which to build a new world order, and one that feels considerably more dependable than relying on the US or China.

Revitalising democracy

We can only expect citizens to share our respect for the rule of law and democratic government if we can demonstrate that it works for them. This means calling out the politicians of centre-left and centre-right who handed power to the oligarchs and making strong, practical proposals for taking that power back. We can see some important steps in that direction being taken; for example, the 890-million-euro fine imposed on Google by the EU for market abuse and the preliminary finding against Meta for addictive design of Instagram and Facebook, both under the Digital Markets Act (DMA).

It is no accident that the growth of the lacunae has been accompanied by the diminution of our political dialogue and the shrinkage of our public space; nor that some of the leading oligarchs are also the purveyors of rhetorical division and disinformation. The EU democracy shield is a deliberate attempt to counter this, as is the UK's proposed National Centre for Information Defence. Similarly, the funding for the European Digital Media Observatory and the European Fact-Checking Standards Network are a step in the right direction, as is the UK's Amplify: The Local Media Action Plan. None of this legislation goes far enough but it does make clear that European lawmakers still consider it their role to regulate the public space, in contrast to the US, where the oligarchs have been handed untrammelled power.

The fight for truth matters but it is in the arena of political economy that the future of democracy will be won or lost. The detailed platform of tax legislation proposed by Greens in the European Parliament is vital, followed by an agreement by the coalition of honourable countries to implement external tariffs against countries that renege and allow oligarchs to continue their flouting of the social contract. Other necessary steps include introducing legislation requiring proactive rather than retrospective licensing of products – including digital ones – and establishing a reconstructed and democratised global trade body to replace the WTO. Our politicians chose to give away their control and they can and must choose to take it back.

The hegemonic power of US capitalism and the corporations and oligarchs that comprise it can feel overwhelming, but the Epstein files are the chink in their armour. Just as we pushed through anti-money laundering legislation by leveraging the revelation that financial secrecy had enabled the funding of the 9/11, we should now use the powerful disgust aroused by the filth of the Epstein revelations to mobilise the energy to shut down the lacunae where the oligarchs destroy the life chances of global citizens.



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