

Secret Offshore Money: Fabricated Putin Link to Leaked Panama Papers

By [Stephen Lendman](#)

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Region: [USA](#)

Theme: [Global Economy](#), [Media Disinformation](#)

In-depth Report: [FAKE INTELLIGENCE](#)

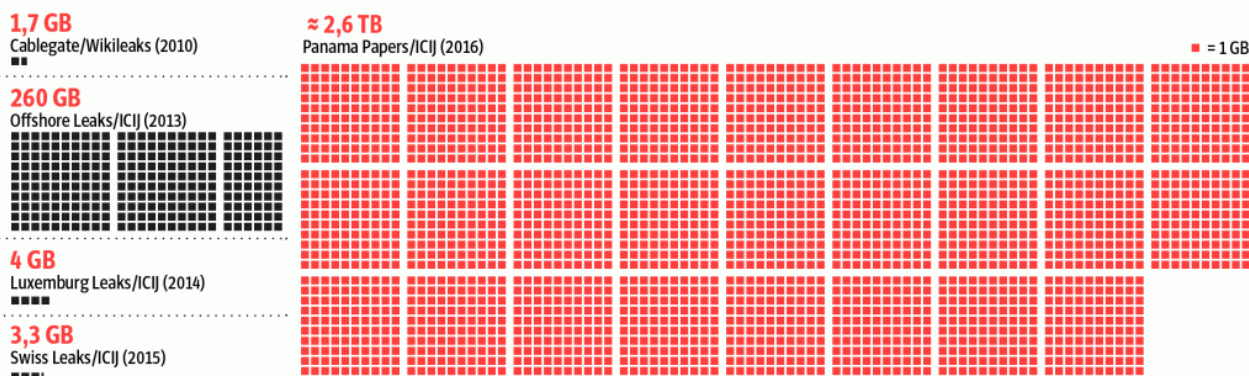
The International Consortium of Investigative Journalists (ICIJ) calls itself an initiative "focusing on...cross-border crime, corruption, and the accountability of power."

Its financial backers include the Open Society Foundations, the Ford Foundation, Australian billionaire Graeme Wood and other sources.

It was used to facilitate the [largest ever financial leak](#), a reported 11.5 million documents, revealing secret offshore holdings of current and former world leaders, along with numerous other high-profile public and private figures.

The scale of the leak

Volume of data compared to previous leaks



The Panama-based Mossack Fonseca law firm is at the heart of the scandal, quietly providing services for high-profile clients, including apparently hiding wealth in tax havens, making money trails murky in the process.

No current or earlier Western leaders or officials so far were named, only UK prime minister David Cameron's father, Ian. Is evidence of their possible tax avoidance, money laundering or other illegal or suspect activities being concealed?

According to Forbes magazine, America had 536 billionaires in 2015, Western European countries hundreds more.

ICIJ revealed information on 140 politicians from over 50 countries with wealth hidden in 21 tax havens. They include "heads of state, their associates, ministers (and) elected officials."

Key national leaders named include Argentine president Mauricio Acristi, former Georgia prime minister Bidzina Ivanishvili, Saudi Arabia's king Salman, other current and former Middle East leaders, and US-installed Ukrainian president Petro Poroshenko.

Yet ICIJ's Panama Papers report prominently featured Putin's image, alleging his ties to an "offshore network," despite no evidence suggesting it.

An earlier article discussed a Tax Justice Network (TJN) report, titled "[The Price of Offshore Revisited](#)," revealing an estimated \$21 - \$32 trillion of hidden or stolen wealth stashed in largely tax-free havens secretly.

Wall Street and other major financial firms manage it. Keeping funds hidden tax free attracts rich clients. Services are offered "no questions asked."

Governments are complicit in cover-ups. Societal costs are huge, tax justice entirely absent. Rich, powerful elites operate by different standards than ordinary folks, their wrongdoing ignored.

ICIJ indicated more than 100 "media partners" published or broadcast Panama Papers reports, including the BBC, London's Guardian, and Le Monde, among others.

Nothing links Vladimir Putin to ICIJ revelations. The BBC notoriously bashes him relentlessly, its latest smear alleging his link to "a suspected billion-dollar money laundering ring involving (his) close associates."

London's [Guardian](#) went further, yellow journalism at its worst, spuriously alleging "(a) network of secret offshore deals and vast loans worth \$2bn has laid a trail to Russia's president, Vladimir Putin."

"An unprecedented leak of documents shows how this money has made members of Putin's close circle fabulously wealthy."

"Though the president's name does not appear in any of the records, the data reveals a pattern - his friends have earned millions from deals that seemingly could not have been secured without his patronage."

"The documents suggest Putin's family has benefited from this money - his friends' fortunes appear his to spend."

No evidence corroborates the Guardian's specious allegations, the latest example of irresponsible Western media Putin bashing.

The Guardian featured in bold letters: "How to hide a billion dollars" accompanied by Putin's image, the implication clear, evidence linking him to possible wrongdoing absent because none exists.

His spokesman Dmitry Peskov said "it's obvious that the main target of (ICIJ's report) is our president," aimed at discrediting him and affecting Russia's stability.

He suggested ICIJ ties to Washington. Its dubious funding sources reveal its intention to smear Vladimir Putin irresponsibly - destroying its own credibility in the process.

Stephen Lendman lives in Chicago. He can be reached at lendmanstephen@sbcglobal.net. His new book as editor and contributor is titled "Flashpoint in Ukraine: US Drive for Hegemony Risks WW III." <http://www.claritypress.com/LendmanIII.html> Visit his blog site at sjlendman.blogspot.com. Listen to cutting-edge discussions with distinguished guests on the Progressive Radio News Hour on the Progressive Radio Network.

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About the author:

Stephen Lendman lives in Chicago. He can be reached at lendmanstephen@sbcglobal.net. His new book as editor and contributor is titled "Flashpoint in Ukraine: US Drive for Hegemony Risks WW III." <http://www.claritypress.com/LendmanIII.html> Visit his blog site at sjlendman.blogspot.com. Listen to cutting-edge discussions with distinguished guests on the Progressive Radio News Hour on the Progressive Radio Network. It airs three times weekly: live on Sundays at 1PM Central time plus two prerecorded archived programs.

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