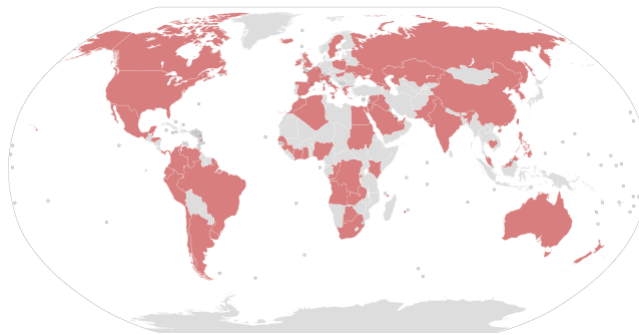


Panama Papers

The **Panama Papers** (Spanish: *Papeles de Panamá*) are 11.5 million leaked documents (or 2.6 terabytes of data) that were published beginning on April 3, 2016. The papers detail financial and attorney–client information for more than 214,488 offshore entities.^{[1][2][3][4][5][6]} The documents, dating from the 1970s to December 2015,^[7] were created by, and taken from, former Panamanian offshore law firm and corporate service provider Mossack Fonseca,^{[8][9]} and compiled with similar leaks into a searchable database.^[10]



Countries with politicians, public officials or close associates implicated in the leak on April 15, 2016 (as of May 19, 2016)

The documents contain personal financial information about wealthy individuals and public officials that had previously been kept private.^[11] The publication of these documents made it possible to establish the prosecution (for accessory to tax evasion and forming a criminal organization) of Jan Marsalek, who is still a person of interest to a number of European governments due to his revealed links with Russian intelligence,^[12] and international financial fraudster Harald Joachim von der Goltz.^[13] While offshore business entities are legal , reporters

found that some of the Mossack Fonseca shell corporations were created for illegal purposes, including fraud, tax evasion, and evading international sanctions.^[14]

"John Doe", the whistleblower who leaked the documents to German journalist Bastian Obermayer^{[15][16]} from the newspaper Süddeutsche Zeitung (SZ), remains anonymous, even to the journalists who worked on the investigation. "My life is in danger", the whistleblower told them.^[17] In a May 6, 2016, document, Doe cited income inequality as the reason for the action and said the documents were leaked "simply because I understood enough about their contents to realize the scale of the injustices they described".^{[18][19]} Doe had never worked for any government or intelligence agency and expressed willingness to help prosecutors if granted immunity from prosecution.^[19] After SZ verified that the statement did in fact come from the source for the Panama Papers, the International Consortium of Investigative Journalists (ICIJ) posted the full document on its website.^{[20][21]}

SZ asked the ICIJ for help because of the amount of data involved. Journalists from 107 media organizations in 80 countries analyzed documents detailing the operations of the law firm.^[7] After more than a year of analysis, the first news stories were published on April 3, 2016, along with 150 of the documents themselves.^[22] The project represents an important milestone in the use of data journalism software tools and mobile collaboration.

The documents were dubbed the Panama Papers because of the country they were leaked from, but the Panamanian government expressed strong objections to the name over concerns that it would tarnish the government's and country's image worldwide, as did other entities in Panama and elsewhere.^[23] Some media outlets covering the story have used the name "Mossack Fonseca papers".^[24]

In October 2020, German authorities issued an international arrest warrant for the two founders of the law firm at the core of the tax evasion scandal exposed by the Panama Papers. Cologne prosecutors are seeking German-born Jürgen Mossack and Panamanian Ramón Fonseca on charges of accessory to tax evasion and forming a criminal organization.^[25]

Disclosures

In addition to the much-covered business dealings of British prime minister David Cameron and Icelandic prime minister Sigmundur Davíð Gunnlaugsson, the leaked documents also contain

identity information about the shareholders and directors of 214,000 shell companies set up by Mossack Fonseca, as well as some of their financial transactions. Although it is generally not against the law to own an offshore shell company, reporters found that some of the shell corporations were used for illegal purposes, including fraud, tax evasion, and evading international sanctions.

The journalists on the investigative team found business transactions by many important figures in world politics, sports, and art. While some of the transactions were not illegal, charges have been laid in other cases; others seem to clearly indicate ethical impropriety. Some disclosures – tax avoidance in very poor countries by very wealthy entities and individuals for example – led to questions on moral grounds. For example, the shell company Ocea is registered to Beny Steinmetz and owes more than US\$700,000 in property taxes to the city of Koidu in Sierra Leone, and is \$150 million in debt, even though its exports were more than twice that in an average month in the 2012–2015 period.^{[26][27]} Steinmetz himself has a personal worth of \$6 billion.^[27]

Other offshore shell company transactions described in the documents do seem to have broken exchange laws, violated trade sanctions or stemmed from political corruption, according to ICIJ reporters. For example:

- Uruguay has arrested five people and charged them with money-laundering through Mossack Fonseca shell companies for a Mexican drug cartel.^[28]
- *Ouestaf*, an ICIJ partner in the investigation, reported that it had discovered new evidence that Karim Wade received payments from DP World

(DP). He and a long-time friend were convicted of this in a trial that the United Nations and Amnesty International said was unfair and violated the defendants' rights. The *Ouestaf* article does not address the conduct of the trial, but does say that *Ouestaf* journalists found Mossack Fonseca documents showing payments to Wade via a DP subsidiary and a shell company registered to the friend.^[29]

- Swiss lawyer Dieter Neupert has been accused of mishandling client funds and helping both oligarchs and the Qatari royal family to hide money.^[30]

Named in the leak were 12 current or former world leaders; 128 other public officials and politicians; and hundreds of celebrities, businessmen, and other wealthy individuals of over 200 countries.^[31]

Tax havens

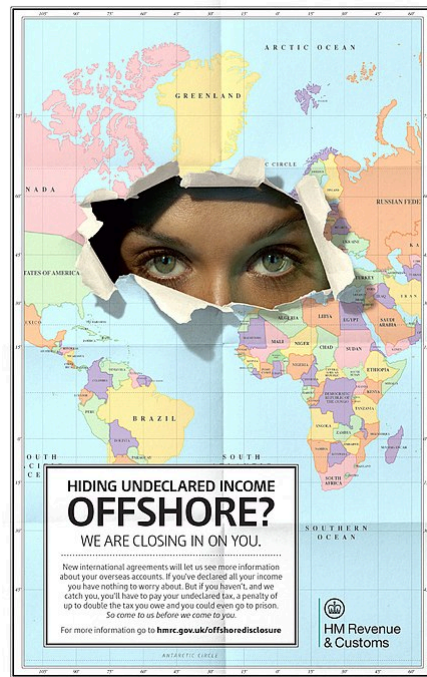
Individuals and entities may open offshore accounts for any number of reasons, some of which are legal.^[32] A Canadian lawyer linked to Mossack noted, for example, that businesses might wish to avoid falling under Islamic inheritance jurisprudence if an owner dies.^[33] Businesses in some countries may wish to hold some of their funds in dollars also, said a Brazilian lawyer.^[34] Estate planning is another example of legal tax avoidance.

American film-maker Stanley Kubrick had a reported personal worth of \$20 million when he died in 1999. The Panama papers revealed in 2016 showed that he had also invested in an 18th-century English manor he bought in 1978. He lived in that manor for the rest of his life, filming scenes from The Shining, Full Metal Jacket, and Eyes Wide Shut there as well. Three holding companies set up by Mossack Fonseca now own the property, and are in turn held by trusts set up for his children and grandchildren.^[35] Since Kubrick was an American living in Britain, without the trust his estate would have had to pay transfer taxes to both governments.^{[36][35]}

From a leaked internal memorandum

Ninety-five per cent of our work coincidentally consists in selling [loopholes] to avoid taxes.

Mossack Fonseca^[7]



Poster issued by the British tax authorities to counter offshore tax evasion

Other uses are more ambiguous. Chinese companies may incorporate offshore in order to raise foreign capital, normally against the law in China.^[37] In some of the world's hereditary dictatorships, the law may be on the side of the elite who use offshore companies to award oil contracts to themselves,^[38] or gold concessions to their children,^[39] however such dealings are sometimes prosecuted under international law.^[40]

While no standard official definition exists, *The Economist* and the *International Monetary Fund* describe an offshore financial center, or tax haven, as a jurisdiction whose banking infrastructure primarily provides services to people or businesses who do not live there, requires little or no disclosure of information when doing business, and offers low taxes.^{[41][42]}

"The most obvious use of offshore financial centers is to avoid taxes", *The Economist* added.^[41] *Oxfam* blamed tax havens in its 2016 annual report on income inequality for much of the widening gap between rich and poor. "Tax havens are at the core of a global system that allows large corporations and wealthy individuals to avoid paying their fair share," said Raymond C. Offenheiser, president of Oxfam America, "depriving governments, rich and poor, of the resources they need to provide vital public services and tackle rising inequality".^[43]

International Monetary Fund (IMF) researchers estimated in July 2015 that profit shifting by multinational companies costs developing countries around US\$213 billion a year, almost two percent of their national income.^[44] Igor Angelini, head of *Europol*'s Financial Intelligence Group,

said that shell companies "play an important role in large-scale money laundering activities" and that they are often a means to "transfer bribe money".^[45] Tax Justice Network concluded in a 2012 report that "designing commercial tax abuse schemes and turning a blind eye upon suspicious transactions have become an inherent part of the work of bankers and accountants".^[46]

Money-laundering affects the first world as well, since a favored shell company investment is real estate in Europe and North America. London, Miami, New York, Paris, Vancouver and San Francisco have all been affected. The practice of parking assets in luxury real estate has been frequently cited as fueling rocketing housing prices in Miami,^{[47][48][49]} where the Miami Association of Realtors said that cash sales accounted for 90% of new home sales in 2015.^[50] "There is a huge amount of dirty money flowing into Miami that's disguised as investment," according to former congressional investigator Jack Blum.^[51] In Miami, 76% of condo owners pay cash (as opposed to using a mortgage), a practice considered a red flag for money-laundering, as of 2016.^[51] Analysis from Redfin in 2022 found that 31.9% of houses were purchased with cash across the 39 largest metropolitan areas in the US.^[52] This is higher than the sub 25% cash purchase rate as seen during the purchase of the Panama papers.^[52]

Real estate in London, where housing prices increased 50% from 2007 to 2016, also is frequently purchased by overseas investors.^{[53][54][55]} Donald Toon, head of Britain's National Crime Agency, said in 2015 that "the London property market has been skewed by laundered money. Prices are being artificially driven up by overseas criminals who want to sequester their assets here in the UK".^[55] Three quarters of Londoners under 35 cannot afford to buy a home.^[55]

Andy Yan, an urban planning researcher and adjunct professor at the University of British Columbia, studied real estate sales in Vancouver—also thought to be affected by foreign purchasers—found that 18% of the transactions in Vancouver's most expensive neighborhoods were cash purchases, and 66% of the owners appeared to be Chinese nationals or recent arrivals from China.^[56] Calls for more data on foreign investors have been rejected by the provincial government.^[57] Chinese nationals accounted for 70% of 2014 Vancouver home sales for more than CA\$3 million.^[58] On June 24, 2016 China CITIC Bank Corp filed suit in Canada against a Chinese citizen who borrowed CN¥50 million for his lumber business in China, but then withdrew roughly CA\$7.5 million from the line of credit and left the country. He bought three houses in Vancouver and Surrey, British Columbia together valued at CA\$7.3 million during a three-month period in June 2014.^[59]

International banking

"This issue will surely be raised at the G20 summit," predicted Tomasz Kozlowski, Ambassador of the European Union (EU) to India. "We need to strengthen international cooperation for exchange of tax information between tax authorities".^[60]

Panama, Vanuatu and Lebanon may find themselves on a list of uncooperative tax havens that the Organisation for Economic Co-operation and Development (OECD) re-activated in July 2016 at the request of G20 nations, warned *Le Monde*, a French newspaper that participated in the investigation. Those three countries followed none of the OECD's three broad guidelines for international banking cooperation.^[61]

- information exchange on request
- a signed multilateral agreement on information standards
- a commitment to implement automated information exchange in 2017 or 2018^[61]

The OECD, the G20, or the European Union could also institute another list for countries that are inadequate in more than one area. Countries meeting none of these criteria, such as Panama, Vanuatu and Lebanon, would go on the blacklist. Countries that meet only one criterion would go on the greylist.^[61] In April 2016, if this greylist had been in place it would have included nine countries: Antigua and Barbuda, Bahrain, Brunei, Dominica, Liberia, Nauru, Samoa, Tobago and the United Arab Emirates.^[61]

Newsroom logistics

The ICIJ helped organize the research and document review once *Süddeutsche Zeitung* (SZ) realized the scale of the work required to validate the authenticity of 2.6 terabytes^[62] of leaked data. The group enlisted reporters and resources from a variety of outlets including *The Guardian*, *BBC*, *Le Monde*, *SonntagsZeitung*, *Falter*, *La Nación*, German broadcasters *NDR* and *WDR*, and Austrian broadcaster *ORF*.^[63] Ultimately, "reporters at 100 news media outlets working in 25 languages had used the documents" to investigate individuals and organizations associated with Mossack Fonseca.^[3]

Security factored into a number of project management considerations. Saying "My life is in danger",^[64] one anonymous "John Doe" insisted that reporters communicate over encrypted channels only and agree that they would never meet face-to-face.^{[65][66][67]}

SZ also had concerns about security, not only for their source, the leaked documents, and their data, but also for the safety of some of their partners in the investigation living under corrupt regimes who might not want their money-handling practices made public. They stored the data in a room with limited physical access on air gapped computers that were never connected to the Internet. *The Guardian* also limited access to its journalists' project work area. To make it even harder to sabotage the computers or steal their drives, SZ journalists made them more tamper-evident by painting the screws holding the drives in place with glitter nail polish.^[68]

Reporters sorted the documents into a huge file structure containing a folder for each shell company, which held the associated emails, contracts, transcripts, and scanned documents Mossack Fonseca had generated while doing business with the company or administering it on a client's behalf.^[62] Some 4.8 million leaked files were emails, 3 million were database entries, 2.2 million PDFs, 1.2 million images, 320,000 text files, and 2242 files in other formats.^{[62][69]}

Journalists indexed the documents using open software packages Apache Solr and Apache Tika.^[70] and accessed them by means of a custom interface built on top of Blacklight.^{[70][71]} *Süddeutsche Zeitung* reporters also used Nuix for this, which is proprietary software donated by an Australian company also named Nuix.^[72]

Using Nuix, *Süddeutsche Zeitung* reporters performed optical character recognition (OCR) processing on the millions of scanned documents, converting the data they contained to searchable and machine-readable text. Most project reporters then used Neo4J and Linkurious^[70] to extract individual and corporate names from the documents for analysis, but some who had access to Nuix used it for this as well.^[72] Reporters cross-referenced the compiled lists of people against the processed documents,^[62] then analyzed the information, trying to connect people, roles, monetary flow, and structure legality.^[62]

US banking and SEC expert David P. Weber assisted journalists in reviewing information from the Panama Papers.^[73]

Additional stories were released based on this data, and the full list of companies was released in early May 2016.^[74] The ICIJ later announced the release on May 9, 2016, of a searchable database containing information on over 200,000 offshore entities implicated in the Panama Papers investigation and more than 100,000 additional companies implicated in the 2013 Offshore Leaks investigation.^[75] Mossack Fonseca asked the ICIJ not to publish the leaked documents from its database. "We have sent a cease and desist letter," the company said in a statement.^[76]

The sheer quantity of leaked data greatly exceeds the WikiLeaks Cablegate leak in 2010^[62] (1.7 GB),^[77] Offshore Leaks in 2013 (260 GB), the 2014 Lux Leaks (4 GB), and the 3.3 GB Swiss Leaks of 2015. For comparison, the 2.6 TB of the Panama Papers equals approximately 2,660 GB.

Data security

Mossack Fonseca notified its clients on April 1, 2016, that it had sustained an email hack. Mossack Fonseca also told news sources that the company had been hacked and always operated within the law.^[78]

Data security experts noted, however, that the company had not been encrypting its emails^[70] and furthermore seemed to have been running a three-year-old version of Drupal with several known vulnerabilities.^[70] According to James Sanders of TechRepublic, Drupal ran on the Apache 2.2.15 version from March 6, 2010, and worse, the Oracle fork of Apache, which by default allows users to view directory structure.^[79]

The network architecture was also inherently insecure; the email and web servers were not segmented from the client database in any way.^[80]

Some reports^[81] also suggest that some parts of the site may have been running WordPress with an out-of-date version of Slider Revolution, a plugin whose previously-announced vulnerabilities^[82] are well-documented.

A grey hat hacker named 1×0123 announced April 12 that Mossack Fonseca's content management system had not been secured from SQL injection, a well-known database attack vector, and that he had been able to access the customer database because of this.^[83]

Computer security expert Chris Kubecka announced May 24, 2016, that the Mossack Fonseca client login portal was running four different government grade remote access trojans (RATs). Kubecka confirmed there were still numerous critical vulnerabilities, too many open ports into their infrastructure and internet access to their archive server due to weak security.^[84] Kubecka explained how each data security issue was discovered in detail in a book titled *Down the Rabbit Hole: An OSINT Journey*.^[85]



Shodan scan results of Mossack Fonseca's client login portal breached by RATs

Leak and leak journalism

Gerard Ryle, director of the ICIJ, called the leak "probably the biggest blow the offshore world has ever taken because of the extent of the documents".^[86] Edward Snowden described the release in a Twitter message as the "biggest leak in the history of data journalism".^[87] The ICIJ also said that the leak was "likely to be one of the most explosive [leaks of inside information in history] in the nature of its revelations".^[88]

"This is a unique opportunity to test the effectiveness of leaktivism", said Micah White, co-founder of Occupy, "... the Panama Papers are being dissected via an unprecedented collaboration between hundreds of highly credible international journalists who have been working secretly for a year. This is the global professionalization of leaktivism. The days of WikiLeaks amateurism are over."^[89]

WikiLeaks spokesperson Kristinn Hrafnsson, an Icelandic investigative journalist who worked on Cablegate in 2010, said withholding some documents for a time does maximise the leak's impact, but called for full online publication of the Panama Papers eventually.^[90] A tweet from WikiLeaks criticized the decision of the ICIJ to not release everything for ethical reasons: "If you censor more than 99% of the documents you are engaged in 1% journalism by definition."^[91]

The whistleblower reported that the murder of journalists Daphne Caruana Galizia in 2017 and Ján Kuciak in 2018 due to their investigations of the Panama Papers had deeply affected him and called upon the European Union to deliver justice.^[92]

People named

While offshore business entities are not illegal in the jurisdictions where they are registered, and often not illegal at all, reporters found that some Mossack Fonseca shell corporations seem to have been used for illegal purposes including fraud, kleptocracy, tax evasion and evading international sanctions.

Reports from April 3 note the law firm's many connections to high-ranking political figures and their relatives, as well as celebrities and business figures.^{[7][93][94]} Among other things, the leaked documents illustrate how wealthy individuals, including public officials, can keep personal financial information private.

Initial reports identified five then-heads of state or government leaders from Argentina, Iceland, Saudi Arabia, Ukraine, and the United Arab Emirates as well as government officials, close relatives, and close associates of various heads of government of more than forty other countries. Names of then-current national leaders in the documents include President Khalifa bin Zayed Al Nahyan of the United Arab Emirates, Petro Poroshenko of Ukraine, King Salman of Saudi Arabia, and the Prime Minister of Iceland, Sigmundur Davíð Gunnlaugsson.^[93]

Former heads of state mentioned in the papers include:

- Argentinian president Mauricio Macri who was president from December 2015–December 2019. Moreover, the moral problem, the oppositors reclaimed illegality because he never put this in his patrimonial declarations. For one of the official source of Panama papers: "Macri's official spokesman Ivan Pavlovsky said that the Argentine president didn't list Fleg Trading Ltd. as an asset because he had no capital participation in the company. The company, used to participate in interests in Brazil, was related to the family business group. "This is why Maricio

Macri was occasionally its director," he said, reiterating that Macri was not a shareholder."^[95]^[96]

- Sudanese president Ahmed al-Mirghani, who was president from 1986–1989 and died in 2008.^[93]^[97]
- Former Emir of Qatar Hamad bin Khalifa Al Thani owned Afrodille S.A., which had a bank account in Luxembourg and shares in two South African companies. Al Thani also held a majority of the shares in Rienne S.A. and Yalis S.A., holding a term deposit with the Bank of China in Luxembourg. A relative owned 25 percent of these: Sheikh Hamad bin

Jassim Al Thani, Qatar's former prime minister and foreign minister.^[98]

Former prime ministers:

- Prime Minister Bidzina Ivanishvili of Georgia^[99]
- Pavlo Lazarenko of Ukraine^[93]
- Prime Minister Ayad Allawi, a former vice president of Iraq, owned property through Mossack Fonseca shell companies registered in Panama and the British Virgin Islands, for security reasons following an assassination attempt, according to his spokesperson, who added that any income from the

properties was reported and taxes paid "promptly and on time".^[100]

- Ion Sturza of Moldova.^[101]
- Ali Abu al-Ragheb of Jordan.^[102]

The leaked files identified 61 family members and associates of prime ministers, presidents and kings,^[103] including:

- the brother-in-law of China's paramount leader Xi Jinping^[93]
- the son of former Malaysian prime minister Najib Razak^[93]
- children of former prime minister of Pakistan Nawaz Sharif^[93]
- children of Azerbaijani president Ilham Aliyev^[93]

- Clive Khulubuse Zuma, the nephew of former South African president Jacob Zuma^[104]
- Nurali Aliyev, the grandson of Kazakh president Nursultan Nazarbayev^[93]
- Mounir Majidi, the personal secretary of Moroccan king Mohammed VI^[93]
- Kojo Annan, the son of former United Nations Secretary-General Kofi Annan^[93]
- Mark Thatcher, the son of former British prime minister Margaret Thatcher^[105]
- Juan Armando Hinojosa, the "favourite contractor" of Mexican president Enrique Peña Nieto.^[93]

- Spanish Royal Family: Infanta Pilar, Duchess of Badajoz and her son Bruno Gómez-Acebes, Iñaki Urdangarín, Amalio de Marichalar, and people close to the family like the mistress of former King Juan Carlos I, Corinna Larsen.^[93]

Other clients included less-senior government officials and their close relatives and associates, from over forty countries.^[93]

Over £10 million of cash from the sale of the gold stolen in the 1983 Brink's-Mat robbery was laundered, first unwittingly and later with the complicity of Mossack Fonseca, through a Panamanian company, Feberion Inc. The company was set up on behalf of an unnamed client twelve months after the robbery. The Brinks money was put through Feberion and other front companies, through banks in Switzerland, Liechtenstein, Jersey, and the Isle of Man. It issued bearer shares only. Two nominee directors from Sark were appointed to Feberion by Jersey-based offshore specialist Centre Services.^[106] The offshore firms recycled the funds through land and property transactions in the United Kingdom.^[106] Although the Metropolitan Police Service raided the offices of Centre Services in late 1986 in cooperation with Jersey authorities, and seized papers and two Feberion bearer shares, it wasn't until 1995 that Brink's-Mat's solicitors were finally able to take control of Feberion and the assets.^[106]

Actor Jackie Chan is mentioned in the leaked documents as a shareholder in six companies based in the British Virgin Islands.^[107]

Client services

Mossack Fonseca is one of the biggest in its field and the biggest financial institutions refer customers to it.^[7] Its services to clients include incorporating and operating shell companies in friendly jurisdictions on their behalf.^[108] They can include creating "complex shell company structures" that, while legal, also allow the firm's clients "to operate behind an often impenetrable wall of secrecy".^[32] The leaked papers detail some of their intricate, multilevel, and multinational corporate structures.^[109] Mossack Fonseca has acted with global consultancy partners like Emirates Asset Management Ltd, Ryan Mohanlal Ltd, Sun Hedge Invest and Blue Capital Ltd on behalf of more than 300,000 companies, most of them registered in the British Overseas Territories.

Leaked documents also indicate that the firm would also backdate documents on request and, based on a 2007 exchange of emails in the leaked documents, it did so routinely enough to establish a price structure: \$8.75 per month in the past.^[110] In 2008, Mossack Fonseca hired a 90-year-old British man to pretend to be the owner of the offshore company of Marianna Olszewski, a US businesswoman, "a blatant breach of anti-money laundering rules" according to the BBC.^[111]

Sanctioned clients

Many firms and individuals take advantage of the anonymity of offshore shell companies to circumvent international sanctions. More than 30 Mossack Fonseca clients were at one time or another blacklisted by the US Treasury Department, including businesses linked to senior figures in Russia, Syria and North Korea.^[112]

Three Mossack Fonseca companies started for clients of Helene Mathieu Legal Consultants were later sanctioned by the US Treasury's Office of Foreign Assets Control (OFAC). Pangates International Corporation was accused in July 2014 of supplying the government of Syria with "a large amount of specialty petroleum products" with "limited civilian application in Syria". The other two, Maxima Middle East Trading and Morgan Additives Manufacturing Co, and their

owners Wael Abdulkarim and Ahmad Barqawi, were said to have "engaged in deceptive measures" to supply oil products to Syria.^[113]

Mossack Fonseca also ran six businesses for Rami Makhoul, cousin of Syrian president Bashar al-Assad, despite US sanctions against him.^[114] Internal Mossack Fonseca documents show that in 2011 Mossack Fonseca rejected a recommendation by their own compliance team to sever ties to Mr. Makhoul. They agreed to do so only months later. The firm has said it never knowingly allowed anyone connected with rogue regimes to use its companies.^[112]

Frederik Obermaier, co-author of the Panama Papers story and an investigative reporter at the German newspaper Süddeutsche Zeitung, told Democracy Now: "Mossack Fonseca realised that Makhoul was the cousin, and they realised that he was sanctioned, and they realised that he's allegedly one of the financiers of the Syrian regime. And they said, 'Oh, there is this bank who still does business with him, so we should still keep with him, as well'."^[115]

HSBC also appeared to reassure Mossack Fonseca not only that it was "comfortable" with Makhoul as a client but suggested there could be a rapprochement with the Assad family by the US. Makhoul is already known to be a long-standing client of HSBC's Swiss private bank, holding at least \$15 million with it in multiple accounts in 2006.^[116] The Panamanian files also show HSBC provided financial services to a Makhoul company called Drex Technologies, which HSBC said was a company of "good standing".^[116]

DCB Finance, a Virgin Islands-based shell company founded by North Korean banker Kim Chol-sam^[117] and British banker Nigel Cowie,^[118] also ignored international sanctions and continued to do business with North Korea with the help of the Panamanian firm. The US Treasury Department in 2013 called DCB Finance a front company for Daedong Credit Bank and announced sanctions against both companies for providing banking services to North Korean arms dealer Korea Mining and Development Trading Corporation,^[117] attempting to evade sanctions against that country, and helping to sell arms and expand North Korea's nuclear weapons programme. Cowie said the holding company was used for legitimate business and he was not aware of illicit transactions.^[118]

Mossack Fonseca, required by international banking standards to avoid money-laundering or fraudster clients, is, like all banks, supposed to be particularly alert for signs of corruption with politically exposed persons (PEP), in other words, clients who either are or have close ties to government officials. However they somehow failed to turn up any red flags concerning Tareq Abbas even though he shares a family name with the president of Palestine, and sat on the board of directors of a company with four fellow directors the firm did deem PEP because of

their ties to Palestinian politics. Yet Mossack Fonseca actually did and documented due diligence research, including a Google search.^[119]
















Clients of Mossack Fonseca

Mossack Fonseca has managed more than 300,000 companies over the years.^[108] The number of active companies peaked at more than 80,000 in 2009. Over 210,000 companies in twenty-one jurisdictions figure in the leaks. More than half were incorporated in the British Virgin Islands, with others in Panama, the Bahamas, the Seychelles, Niue, and Samoa. Mossack Fonseca's clients came from more than 100 countries. Most of the corporate clients were from Hong Kong, Switzerland, the United Kingdom, Luxembourg, Panama, and Cyprus. Mossack Fonseca worked with more than 14,000 banks, law firms, incorporators, and others to set up companies, foundations, and trusts for their clients.^[120] Some 3,100 companies listed in the database appear to have ties to US offshore specialists, and 3,500 shareholders of offshore companies list US addresses.^[121] Mossack Fonseca has offices in Nevada and Wyoming.^[122]

The leaked documents indicate that about US\$2 trillion has passed through the firm's hands.^[123] Several of the holding companies that appear in the documents did business with sanctioned entities, such as arms merchants and relatives of dictators, during the time that the sanctions were in place. The firm provided services to a Seychelles company named Pangates International, which the US government believes supplied aviation fuel to the Syrian government during the current civil war, and continued to handle its paperwork and certify it as a company in good standing, despite sanctions, until August 2015.^[114]

More than 500 banks registered nearly 15,600 shell companies with Mossack Fonseca, with HSBC and its affiliates accounting for more than 2,300 of the total. Dexia and J. Safra Sarasin of Luxembourg, Credit Suisse from the Channel Islands and the Swiss UBS each requested at least 500 offshore companies for their clients.^[120] An HSBC spokesman said, "The allegations are historical, in some cases dating back 20 years, predating our significant, well-publicized reforms implemented over the last few years."^[124]

Foundations firms 'offshore' customers through banks

Headquarters	Bank	Number of foundations
 <u>Luxembourg</u>	Experta Corporate & Trust Services (100% subsidiary of <u>BIL</u>)	1,659
 <u>Luxembourg</u>	<u>Banque J. Safra Sarasin</u> – Luxembourg S.A.	963
 <u>United Kingdom</u>  <u>Guernsey</u>	<u>Credit Suisse</u> Channel Islands Limited	918
 <u>Monaco</u>	<u>HSBC</u> Private Bank (Monaco) S.A.	778
 <u>Switzerland</u>	HSBC Private Bank (Suisse) S.A.	733
 <u>Switzerland</u>	<u>UBS</u> AG (subsidiary Rue du Rhône in Geneva)	579
 <u>United Kingdom</u>  <u>Jersey</u>	<u>Coutts & Co</u> Trustees (Jersey) Limited	487
 <u>Luxembourg</u>	<u>Société Générale</u> Bank & Trust Luxembourg	465
 <u>Luxembourg</u>	<u>Landsbanki</u> Luxembourg S.A.	404
 <u>United Kingdom</u>  <u>Guernsey</u>	<u>Rothschild</u> Trust Guernsey Limited	378
 <u>Spain</u>	<u>Banco Santander</u>	119
 <u>Spain</u>	<u>BBVA</u>	19

Responses by Mossack Fonseca

In response to queries from the *Miami Herald* and ICIJ, Mossack Fonseca issued a 2,900-word statement listing legal requirements that prevent using offshore companies for tax avoidance and total anonymity, such as FATF protocols which require identifying ultimate beneficial owners of all companies (including offshore companies) before opening any account or transacting any business.

The *Miami Herald* printed the statement with an editor's note that said the statement "did not address any of the specific due diligence failings uncovered by reporters".^[125]

On Monday, April 4, Mossack Fonseca released another statement:

The facts are these: while we may have been the victim of a data breach, nothing we've seen in this illegally obtained cache of documents suggests we've done anything illegal, and that's very much in keeping with the global reputation we've built over the past 40 years of doing business the right way.

Co-founder Ramón Fonseca Mora told CNN that the reports were false, full of inaccuracies and that parties "in many of the circumstances" cited by the ICIJ "are not and have never been clients of Mossack Fonseca". The firm provided longer statements to ICIJ.^[126]

In its official statement April 6,^[127] Mossack Fonseca suggested that responsibility for any legal violations might lie with other institutions:

approximately 90% of our clientele is comprised of professional clients ... who act as intermediaries and are regulated in the jurisdiction of their business. These clients are obliged to perform due

diligence on their clients in accordance with the KYC and AML regulations to which they are subject.

In an interview with *Bloomberg*, Jürgen Mossack said: "The cat's out of the bag, so now we have to deal with the aftermath."^[128]

He said the leak was not an "inside job"—the company had been hacked by servers based abroad. It filed a complaint with the Panamanian attorney general's office.^[129]

On April 7, 2016, Mossack resigned from Panama's Council on Foreign Relations (Conarex),^{[130][131]} even though he was not officially serving at the time.^[132] His brother Peter Mossack still serves as honorary Consul of Panama, as he has since 2010.^{[133][134][135][136]}

On May 5, 2016, Mossack Fonseca sent a cease and desist letter to the ICIJ in an attempt to stop the ICIJ from releasing the leaked documents from the Panama Papers scandal.^[137] Despite this, the ICIJ released the leaked documents on May 9, 2016.^{[138][139]}

In March 2018, Mossack Fonseca announced it would close down due to damage caused by the Panama Papers scandal.^[140]

In October 2019, *The Laundromat*, a movie based on the events of the Panama Papers was released on the streaming service Netflix. Prior to this, Mossack and Fonseca issued a lawsuit^[141] in aim of preventing the release, citing defamation and potential damage to their rights of a fair trial by jury, should one begin.^[142] On July 17, 2019, the judge, based in Connecticut, refused the injunction citing lack of jurisdiction, and ordered the case be transferred to Los Angeles, California.^{[143][141]}

Responses in Panama

At 5:00 am on April 3, as the news first broke, Ramón Fonseca Mora told television channel TVN he "was not responsible nor he had been accused in any tribunal".^[144]

He said the firm was the victim of a hack and that he had no responsibility for what clients did with the offshore companies that they purchased from Mossack Fonseca, which were legal under Panamanian law.^[144] Later that day, the Independent Movement (MOVIN)^[note 1] called for

calm, and expressed hope that the Panamanian justice system would not allow the culprits to go with impunity.^[144]

Public officials

By April 8, the government understood that media reports were addressing tax evasion and not attacking Panama. The then-president Varela met on Wednesday April 7, with CANDIF, a committee of representatives from different sectors of the Panamanian economy which includes the Chamber of Commerce, Chamber of Industry and Agriculture, the National Lawyers Association, the International Lawyers Association, the Banking Association and the Stock Exchange, and entered full crisis management mode.^[146] On the same day he announced the creation of a new judiciary tribunal and a high-level commission led by Nobel Prize Laureate Joseph Stiglitz. There were accusations that foreign forces were attacking Panama because of Panama's "stable and robust economy".^[147]

Isabel Saint Malo de Alvarado, then-Vice President of Panama, said in an op-ed piece published April 21 in *The Guardian* that then-President Juan Carlos Varela and his administration have strengthened Panama's controls over money-laundering in the twenty months they had been in power, and that "Panama is setting up an independent commission, co-chaired by the Nobel laureate Joseph Stiglitz, to evaluate our financial system, determine best practices, and recommend measures to strengthen global financial and legal transparency. We expect its findings within the next six months, and will share the results with the international community."^[148]

However, in early August 2016, Stiglitz resigned from the committee because he learned that the Panamanian government would not commit to making their final report public. He said that he had always "assumed" that the final report would be transparent.^[149]

On April 8, then-President Varela denounced France's proposal to return Panama to a list of countries that did not cooperate with information exchange.^[150] Minister of the Presidency Alvaro Alemán categorically denied that Panama is a tax haven, and said the country would not be a scapegoat.^[151] Alemán said that talks with the French ambassador to Panama had begun.^[151]

On April 25, a meeting of the Panamanian and French finance ministers resulted in an agreement under which Panama will provide information to France about French nationals with taxable assets in the country.^{[152][153]}

The Minister of Economy and Finance of Panama, Dulcideo de la Guardia, formerly an offshore specialist at Mossack Fonseca competitor Morgan & Morgan, said the legal but often "murky" niche of establishing offshore accounts, firms and trusts make up "less than half a percentage point" of Panama's GDP. He appeared to suggest that the publication of the papers was an attack on Panama because of the high level of economic growth that the country had shown.^[154]

Eduardo Morgan of the Panamanian firm Morgan & Morgan accused the OECD of starting the scandal to avoid competition from Panama with the interests of other countries.^[155] The Panama Papers affect the image of Panama in an unfair manner and have come to light not as the result of an investigation, but of a hack, said Adolfo Linares, president of the Chamber of Commerce, Industries and Agriculture of Panama (Cciap).^[156]

The Colegio Nacional de Abogados de Panama (CNA) urged the government to sue.^[157] Political analyst Mario Rognoni said that the world perceives Panama as a tax haven. The government of then-President Juan Carlos Varela might become implicated if he tries to cover up for those involved, Rognoni said.^[158]

Economist Rolando Gordon said the affair hurts Panama, which has just emerged from the greylist of the FATF, and added that each country, especially Panama, must conduct investigations and determine whether illegal or improper acts were committed.^[159]

Panama's Lawyers Movement called the Panama Papers leak "cyber bullying" and in a press conference condemned it as an attack on the 'Panama' brand. Fraguera Alfonso, its president, called it a direct attack on the country's financial system.

I invite all organized forces of the country to create a great crusade for the rescue of the country's image.

The law firm Rubio, Álvarez, Solís & Abrego also reacted and in a press release said that "In recent decades Panama has been in the most important financial and service centers of Latin America and the entire world. As a result, all kinds of attacks on our service system have been attempted."^[160]

Offshore companies are legal, said Panamanian lawyer and former controller of the republic Alvin Weeden; illegality arises when they are used for money laundering, arms smuggling, terrorism, or tax evasion.^[161]

On October 19, 2016, it became known that a government executive had spent 370 million U.S. dollars in order to "clean" the country's image.^[162]

On October 22, 2016, during a state visit to Germany, Varela told journalist Jenny Pérez, of Deutsche Welle that there had been "progress" in transparency and many agreements to exchange tax information, and that tax evasion was a global problem. Asked about his ties with Ramón Fonseca Mora, managing partner of the firm Mossack Fonseca, he acknowledged that he is a friend.^[163]

Law enforcement

The Procuraduría de la Nación announced that it would investigate Mossack Fonseca and the Panama papers.^[164] On April 12, the newly formed Second Specialized Prosecutor against Organized Crime raided Mossack Fonseca and searched their Bella Vista office as part of the investigation initiated by the Panama Papers. The Attorney General's office issued a press release following the raid, which lasted 27 hours,^[165] stating that the purpose was "to obtain documents relevant to the information published in news articles that establishes the possible use of the law firm in illegal activities".^[166] The search ended without measures against the law firm, confirmed prosecutor Javier Caraballo of the Second Prosecutor Against Organized Crime.^[167]

On April 22 the same unit raided another Panama location and "secured a large amount of evidence".^[165]

The Municipality of Regulation and Supervision of Financial Subjects [not the Ministry of Economy and Finance (MEF)] initiated a special review of the law firm Mossack Fonseca to determine whether it had followed tax law. Carlamara Sanchez, in charge of this proceeding, said at a press conference that the quartermaster had come to verify whether the firm had complied since April 8 with due diligence, customer knowledge, the final beneficiary and reporting of suspicious transactions to Financial Analysis Unit (UAF) operations. She said that Law 23 of

2015 empowers regulation and supervision and said some firms had been monitored since late last year with special attention after the Panama Papers, and noted that the law carries fines \$5,000 to \$1 million or even suspension of the firm.^[168]

The ICIJ investigation of Mossack Fonseca was reported to the Public Ministry. Samid Dan Sandoval, former candidate for mayor of Santiago de Veraguas (2014), filed the legal action against the journalists and all those who had participated. He said the project name damaged the integrity, dignity and sovereignty of the country and that the consortium would have to assume legal responsibility for all damage caused to the Panamanian nation.^[169]

A Change.org petition requested the ICIJ stop using the name of Panama as in the Panama Papers. The request said the generally-accepted name for the investigation "damage(d) the image" of Panama.^[170]

Suspension of investigation

Attorney General of Panama Kenia Isolda Porcell Diaz announced on January 24, 2017, that she was suspending the investigations against Mossack Fonseca because it filed an appeal for protection of constitutional rights before the First Superior Court of Justice of Panama and requested that he deliver all the original documents to issue a judgment.^{[171][172][173]}

Charges

Mossack and Fonseca were detained on February 8, 2017, on money-laundering charges.^[174]

Demise of Mossack Fonseca

In March 2018, Mossack Fonseca announced that it would cease operations at the end of March due to "irreversible damage" to their image as a direct result of the Panama Papers.^[175]

Allegations, reactions, and investigations

Europe

Asia

North America

South America

Africa

Former South African president [Thabo Mbeki](#), head of the [African Union's](#) panel on illicit financial flows, on April 9 called the leak "most welcome" and called on African nations to investigate the citizens of their nations who appear in the papers. His panel's 2015 report^[176] found that Africa loses \$50 billion a year due to tax evasion and other illicit practices and its 50-year losses top a trillion dollars. Furthermore, he said, the [Seychelles](#), an African nation, is the fourth most mentioned tax haven in the documents.^[177]

Oceania

Australia

On April 22, 2016, Australia said it would create a public register showing the beneficial, or actual, owners of shell companies, as part of an effort to stamp out tax avoidance by multinational corporations.^[178]

The Australian Taxation Office has announced that it is investigating 800 individual Australian taxpayers on the Mossack Fonseca list of clients and that some of the cases may be referred to the country's Serious Financial Crime Task Force.^[179] Eighty names match to an organized crime intelligence database.^[180]

Leaked documents examined by the ABC "pierced the veil of anonymous shell companies" and linked a Sydney businessman and a Brisbane geologist to mining deals in North Korea.^[181]

"Rather than applying sanctions, the Australian Government and the ASX seem to have allowed a coach and horses to be ridden through them by the people involved in forming this relationship, corporate relationship with one of the primary arms manufacturers in North Korea," said Thomas Clark of the University of Technology Sydney.^[181]

David Sutton was director of AAT Corporation and EHG Corporation when they held mineral licenses in North Korea and did business with Korean Natural Resources Development and Investment Corporation, which is under United Nations sanctions, and North Korea's "primary arms dealer and main exporter of goods and equipment related to ballistic missiles and conventional weapons, responsible for approximately half of the arms exported by North Korea."^[181] The geologist, Louis Schurmann, said British billionaire Kevin Leech was key to putting the deal together.^[181] Leaked documents also reveal the involvement of another Briton, Gibraltar-based John Lister.^[181] According to ABC, the Department of Foreign Affairs and Trade was aware of these mining deals, which had also been brought up in the Australian Senate, but nobody ever referred the matter to the Australian Federal Police.^[181]

On May 12, 2016, the names of former Prime Minister of Australia Malcolm Turnbull, and former Premier of New South Wales Neville Wran, were both found in the Panama Papers, due to the pair's former directorship of the Mossack Fonseca-incorporated company *Star Technology*

Systems Limited. Turnbull and Wran resigned from these positions in 1995, and the Prime Minister has denied any impropriety, stating "had [Star Technology] made any profits—which it did not regrettably—it certainly would have paid tax in Australia."^[182]

Cook Islands

Media initially reported that the Panama Papers lists 500 entities created under the jurisdiction of the Cook Islands, population 10,000, almost as many as Singapore, whose population is 5.7 million.^[183] After the Winebox affair, the Cook Islands gave New Zealand jurisdiction over tax matters.^[184]

New Zealand

New Zealand's Inland Revenue Department said that they wereworking to obtain details of people who had tax residence in the country who might have been involved in arrangements facilitated by Mossack Fonseca.^[185] Gerard Ryle, director of the ICIJ, told Radio New Zealand on April 8, 2016, that New Zealand is a well-known tax haven and a "nice front for criminals".^[186] New Zealand provides overseas investors with foreign trusts and look-through companies. New Zealand government policy is to not request disclosure of the identity of either the settlor or the beneficiaries of the trust, and thus the ownership remains secret, and as a consequence, thus hiding the assets from the trust-holder's home jurisdictions. These trusts are not taxed in New Zealand. These trusts can then be used to acquire and own New Zealand registered companies, which become a vehicle by which the trust owners can exercise day to day control over their assets. These New Zealand-registered companies can be designed not to make a profit using loans from tax havens and other profit shifting techniques: the result being tax free income with the general respectability that has typically been associated with companies registered in New Zealand.

Prime Minister John Key responded May 7 to John Doe's remark that he had been "curiously quiet" about tax evasion in the Cook Islands by saying that the whistleblower was confused and probably European. While the Cook Islands use New Zealand currency, "I have as much responsibility for tax in the Cook Islands as I do for taxing Russia." New Zealand does represent the Cook Islands on defence and foreign policy, but not taxation, he said.^[187]

In distancing New Zealand from the Cook Islands, Key ignored the close ties between the two countries and the crucial role New Zealand had in setting up the Cook Island taxation system.^[188]

Niue

Mossack Fonseca approached Niue in 1996 and offered to help set up a tax haven on the tiny South Sea island. The law firm drafted the necessary legislation, permitting offshore companies to operate in total secrecy. They took care of all the paperwork, the island got a modest fee for each filing, and it seemed like quite a deal, even if they were required by law now to provide all banking paperwork in Russian and Chinese as well as English.^[189]

Soon the filings almost covered the island's year budget. The US government however made official noises in 2001 about laundering criminal proceeds and Chase Bank blacklisted the island and Bank of New York followed suit. This caused inconvenience to the population so they let their contract with Mossack Fonseca expire and many of the privacy-seekers on the banking world moved on.^[189] Some did stay however, apparently; the Panama Papers database lists nearly 10,000 companies and trusts set up on Niue, population 1200.^[183]

Samoa

Many recently created shell companies were set up in Samoa, perhaps after Niue revised its tax laws. The Panama Papers database lists more than 13,000 companies and trusts set up there. Samoa has a population of roughly 200,000.^[183]

International Federation of Association Football (FIFA) investigation

On May 27, 2015, the US Department of Justice indicted a number of companies and individuals for conspiracy, corruption and racketeering in connection with bribes and kickbacks paid to obtain media and marketing rights for FIFA tournaments. Guilty Pleas were entered by four individual defendants and two corporate defendants.^[190]

Among those indicted were Jeffrey Webb and Jack Warner, the current and former presidents of CONCACAF, the continental confederation under FIFA headquartered in the United States. They were charged with racketeering and bribery offenses. Others were US and South American sports marketing executives who paid and agreed to pay well over \$150 million in bribes and kickbacks.^[190]

On December 12, 2014, José Hawilla, the owner and founder of the Traffic Group, the Brazilian sports marketing conglomerate, waived indictment and pleaded guilty to a four-count information charging him with racketeering conspiracy, wire fraud conspiracy, money laundering conspiracy and obstruction of justice. Hawilla also agreed to forfeit over \$151 million, \$25 million of which was paid at the time of his plea.^[190]

Torneos & Traffic (T&T) is a subsidiary of Fox International Channels since 2005^[191] (with investments since 2002) and is the same company involved in corrupt practices in the acquisition of rights to major South American soccer tournaments.^{[192][193]}

Many individuals mentioned in the Panama Papers are connected with the world governing body of association football, FIFA, including the former president of CONMEBOL Eugenio Figueredo,^[194] former President of UEFA Michel Platini,^[195] former secretary general of FIFA Jérôme Valcke,^[195] Argentine player for Barcelona Lionel Messi; and, from Italy, the head manager of Metro, Antonio Guglielmi.^[194]

The leak also revealed an extensive conflict of interest between a member of the FIFA Ethics Committee and former FIFA vice president Eugenio Figueredo.^[194] Swiss police searched the offices of UEFA, European football's governing body, after the naming of former secretary-general Gianni Infantino as president of FIFA. He had signed a television deal while he was at UEFA with a company called Cross Trading, which the FBI has since accused of bribery. The contract emerged among the leaked documents. Infantino has denied wrongdoing.^[196]

Recovered sums from litigations, fines and back taxes

In April 2019, the ICIJ and European newspapers reported that the global tally of such payments exceeded one billion USD, and is now at 1.2 billion. In comparison, Great Britain recovered the largest position (253 million), followed by Denmark (237 million), Germany (183 million), Spain (164 million), France (136 million) and Australia (93 million). Colombia with 89 million recuperated the highest amount for South and Central American countries, which were heavily involved in the financial scandal. While investigations are ongoing in Austria, Canada and Switzerland, and more payments are to be expected, many countries are conducting continued inspections of companies and private individuals revealed in the report.^{[197][198]}

See also

- Pumpkin Papers (1948)
- Pentagon Papers (1971)

Economics
portal

- Swiss Leaks (2015)
- Bahamas Leaks (2016)
- Paradise Papers (2017)
- Afghanistan Papers (2019)
- Mauritius Leaks (2019)
- Dubai Uncovered (2020)
- FinCEN Files (2020)
- Pandora Papers (2021)
- Suisse secrets (2022)
- Daphne Caruana Galizia
- Distributed Denial of Secrets
- The Laundromat (2019 film).

Journalism
portal

Panama
portal

Politics
portal

Notes

1. *MOVIN: an independent political movement based in Panama, focused on influencing and monitoring the independence, efficiency and transparency of government institutions and their management.*^[145]

References

1. *"About the Panama Papers Investigations"* (<https://www.icij.org/investigations/panama-papers/pages/panama-papers-about-the-investigation/>) . International Consortium of Investigative Journalists. January 31, 2018. Archived (<https://web.archive.org/web/20200724235914/https://www.icij.org/investigations/panama-papers/pages/panama-papers-about-the-investigation/>)

ations/panama-papers/pages/panama-papers-about-the-investigation/) from the original on July 24, 2020. Retrieved July 17, 2020.

2. *"Giant leak of offshore financial records exposes global array of crime and corruption" (<https://www.occrp.org/en/panamapapers/overview/intro/>) . OCCRP. April 3, 2016. Archived (<https://web.archive.org/web/20160404075638/https://www.occrp.org/en/panamapapers/overview/intro/>) from the original on April 4, 2016.*

3. Schmidt, Michael S.; Myers, Steven Lee
(April 3, 2016). "Panama Law Firm's Leaked
Files Detail Offshore Accounts Tied to
World Leaders" ([https://www.nytimes.com/
2016/04/04/us/politics/leaked-documents-
offshore-accounts-putin.html](https://www.nytimes.com/2016/04/04/us/politics/leaked-documents-offshore-accounts-putin.html)) . The New
York Times. ISSN 0362-4331 ([https://www.
worldcat.org/issn/0362-4331](https://www.worldcat.org/issn/0362-4331)) . Archived ([https://web.archive.org/web/201703290141
04/https://www.nytimes.com/2016/04/04/
us/politics/leaked-documents-offshore-acc
ounts-putin.html](https://web.archive.org/web/20170329014104/https://www.nytimes.com/2016/04/04/us/politics/leaked-documents-offshore-accounts-putin.html)) from the original on
March 29, 2017. Retrieved March 25, 2017.

4. " "Помогут ли "Панамские документы" расставанию россиян с иллюзиями": СМИ обсуждают последствия "Офшоргейта" для РФ" (<https://web.archive.org/web/20160406050802/https://www.newsru.com/world/05apr2016/offshoregate.html>) ["Will the Panama Papers help parting of Russians with illusions ": the media discuss the consequences of Offshorgate "for the Russian Federation"]. [newsru.com](https://www.newsru.com/world/05apr2016/offshoregate.html) (in Russian). April 5, 2016. Archived from the original (<https://www.newsru.com/world/05apr2016/offshoregate.html>) on April 6, 2016. Retrieved November 17, 2020.

5. " "Вашего покорного слуги там нет":

Путин прокомментировал "Панамские документы" " (<https://web.archive.org/web/20160410023752/https://www.newsru.com/russia/07apr2016/putin.html>) ["Your humble servant is not there": Putin commented on the "Panama Papers"]. [newsru.com](https://www.newsru.com/russia/07apr2016/putin.html) (in Russian). April 7, 2016. Archived from the original (<https://www.newsru.com/russia/07apr2016/putin.html>) on April 10, 2016. Retrieved November 17, 2020.

6. O'Donovan, James; Wagner, Hannes F; Zeume, Stefan (February 11, 2019). "The Value of Offshore Secrets: Evidence from the Panama Papers" (<https://dx.doi.org/10.1093/rfs/hhz017>) . *The Review of Financial Studies*. **32** (11): 4117–4155.
[doi:10.1093/rfs/hhz017](https://doi.org/10.1093/rfs/hhz017) (<https://doi.org/10.1093%2Frfs%2Fhhz017>) .
[hdl:10.1093/rfs/hhz017](https://hdl.handle.net/10.1093/rfs/hhz017) (<https://hdl.handle.net/10.1093%2Frfs%2Fhhz017>) .
ISSN 0893-9454 (<https://www.worldcat.org/issn/0893-9454>) .

7. Garside, Juliette; Watt, Holly; Pegg, David (April 3, 2016). "The Panama Papers: how the world's rich and famous hide their money offshore" (<https://www.theguardian.com/news/2016/apr/03/the-panama-papers-how-the-worlds-rich-and-famous-hide-their-money-offshore>) . The Guardian. Archived (<https://web.archive.org/web/20160404001825/http://www.theguardian.com/news/2016/apr/03/the-panama-papers-how-the-worlds-rich-and-famous-hide-their-money-offshore>) from the original on April 4, 2016. Retrieved April 3, 2016.

8. Vasilyeva, Natalya; Anderson, Mae (April 3, 2016). "News Group Claims Huge Trove of Data on Offshore Accounts" (<https://www.nytimes.com/aponline/2016/04/03/world/europe/ap-panama-papers.html>) . The New York Times. Associated Press. Archived (<https://web.archive.org/web/20200111192437/https://www.nytimes.com/2016/04/04/us/politics/leaked-documents-offshore-accounts-putin.html>) from the original on January 11, 2020. Retrieved April 4, 2016.

9. *Kenton, Will. "What Are the Panama Papers?" (<https://www.investopedia.com/terms/p/panama-papers.asp>) . Investopedia. Archived (<https://web.archive.org/web/20200608060400/https://www.investopedia.com/terms/p/panama-papers.asp>) from the original on June 8, 2020. Retrieved June 8, 2020.*
10. *"ICIJ Offshore Leaks Database" (<https://offshoreleaks.icij.org/search>) . International Coalition of Investigative Journalists. Retrieved February 12, 2023.*

11. *International Consortium of Investigative journalists* (April 3, 2016). "A new ICIJ investigation exposes a rogue offshore industry" (<https://panamapapers.icij.org/blog/20160403-new-icij-investigation-exposes-rogue-offshore-industry.html>) . Archived (<https://web.archive.org/web/20160513111013/https://panamapapers.icij.org/blog/20160403-new-icij-investigation-exposes-rogue-offshore-industry.html>) from the original on May 13, 2016. Retrieved May 12, 2016.

12. *Murphy, Paul; Jones, Sam; Warrell, Helen (July 10, 2020). "From payments to armaments: the double life of Wirecard's Jan Marsalek" (<https://www.ft.com/content/511ecf86-ab40-486c-8f76-b8ebda4cc669>) . Financial Times. Retrieved July 19, 2020.*
13. *Will Fitzgibbon,"FROM FRONT PAGES TO PRISON TIME: BEHIND THE SCENES OF A PANAMA PAPERS CRIMINAL CASE" (<https://www.icij.org/investigations/panama-papers/from-front-pages-to-prison-time-behind-the-scenes-of-a-panama-papers-criminal-case/>) . icij.org. April 3, 2021. Retrieved August 19, 2022.*

14. *"Giant Leak of Offshore Financial Records Exposes Global Array of Crime and Corruption" (<https://panamapapers.icij.org/20160403-panama-papers-global-overview.html>) . The Panama Papers. The International Consortium of Investigative Journalists – ICIJ. April 3, 2016. Archived (<https://web.archive.org/web/20160511014412/http://panamapapers.icij.org/20160403-panama-papers-global-overview.html>) from the original on May 11, 2016. Retrieved May 8, 2016.*

15. *Clark, Nicola (April 5, 2016). "How a Cryptic Message, 'Interested in Data?,' Led to the Panama Papers" (<https://www.nytimes.com/2016/04/06/business/media/how-a-cryptic-message-interested-in-data-led-to-the-panama-papers.html>) . The New York Times. ISSN 0362-4331 (<https://www.worldcat.org/issn/0362-4331>) . Archived (<https://web.archive.org/web/20160815215759/http://www.nytimes.com/2016/04/06/business/media/how-a-cryptic-message-interested-in-data-led-to-the-panama-papers.html>) from the original on August 15, 2016. Retrieved August 12, 2016.*

16. *"How two German newspaper reporters broke the story behind the Panama Papers"* (<http://qz.com/729106/how-two-german-newspaper-reporters-broke-the-story-behind-the-panama-papers/>) . July 12, 2016. Archived (<https://web.archive.org/web/20160809011022/http://qz.com/729106/how-two-german-newspaper-reporters-broke-the-story-behind-the-panama-papers/>) from the original on August 9, 2016. Retrieved August 12, 2016.

17. Garside, Juliette (April 16, 2016). "Panama Papers: inside the Guardian's investigation into offshore secrets" (<https://www.theguardian.com/news/2016/apr/16/panama-papers-inside-the-guardians-investigation-into-offshore-secrets>) . The Guardian. Archived (<https://web.archive.org/web/20160506010757/http://www.theguardian.com/news/2016/apr/16/panama-papers-inside-the-guardians-investigation-into-offshore-secrets>) from the original on May 6, 2016. Retrieved May 6, 2016.

18. *Shane, Scott; Lipton, Eric (May 6, 2016). "Panama Papers Source Offers to Aid Inquiries if Exempt From Punishment" (<http://www.nytimes.com/2016/05/07/world/panama-papers-source.html>) . The New York Times. ISSN 0362-4331 (<https://www.worldcat.org/issn/0362-4331>) . Retrieved August 14, 2021.*
19. *Kottasova, Ivana (May 6, 2016). "Panama Papers' 'John Doe' says inequality concerns drove leak" (<https://money.cnn.com/2016/05/06/news/economy/panama-papers-john-doe-manifesto/index.html>) . CNNMoney. Retrieved August 14, 2021.*

20. *"Panama Papers: Source breaks silence on Mossack Fonseca leaks"* (<https://www.bbc.com/news/world-latin-america-36232142>) . BBC News. May 6, 2016. Archived (<https://web.archive.org/web/20160506162129/http://www.bbc.com/news/world-latin-america-36232142>) from the original on May 6, 2016. Retrieved May 6, 2016.

21. *"Panama Papers Source Offers Documents To Governments, Hints At More To Come"* (https://panamapapers.icij.org/20160506-john-doe-statement.html#_ga=1.164154486.836406132.1459807380) . ICIJ. May 6, 2016. Archived (https://web.archive.org/web/20160507055440/https://panamapapers.icij.org/20160506-john-doe-statement.html#_ga=1.164154486.836406132.1459807380) from the original on May 7, 2016. Retrieved May 8, 2016.

22. *"DocumentCloud 150 Results Source: Internal documents from Mossack Fonseca (Panama)" (<https://web.archive.org/web/20170319113221/https://www.documentcloud.org/public/search/Source:%20%22Internal%20documents%20from%20Mossack%20Fonseca%20%28Panama%20Papers%29%22>)* . DocumentCloud. Investigative Reporters and Editors, Inc. Archived from the original ([https://www.documentcloud.org/public/search/Source:%20%22Internal%20documents%20from%20Mossack%20Fonseca%20\(Panama%20Papers\)%22](https://www.documentcloud.org/public/search/Source:%20%22Internal%20documents%20from%20Mossack%20Fonseca%20(Panama%20Papers)%22)) on March 19, 2017. Retrieved May 18, 2016.

23. *"Panama Papers: the scandal that damaged the image of a country"* (<http://www.panamatoday.com/special-report/panama-papers-scandal-damaged-image-country-4615>) . www.panamatoday.com. Archived (<https://web.archive.org/web/20180927125415/https://www.panamatoday.com/special-report/panama-papers-scandal-damaged-image-country-4615>) from the original on September 27, 2018. Retrieved December 6, 2018.

24. Sources using the term "Mossack Fonseca papers":

- Robertson, Joshua; Farrell, Paul (April 4, 2016). "How a Hong Kong corruption scandal sparked strife at Mossack Fonseca" (<https://www.theguardian.com/news/2016/apr/04/how-a-hong-kong-corruption-scandal-sparked-strife-at-mossack-fonseca>) . *The Guardian*. Sydney, Australia. Archived (<https://web.archive.org/web/20160505005818/http://www.theguardian.com/news/2016/apr/04/how-a-hong-kong-corruption-scandal-sparked-strife-at-mossack-fonseca>) from the original on May 5, 2016. Retrieved May 2, 2016.

- *"Modigliani work sequestered as Mossack Fonseca papers reveal disputed owners" (<https://www.irishtimes.com/news/world/europe/modigliani-work-sequestered-as-mossack-fonseca-papers-reveal-disputed-owners-1.2606838>) . The Irish Times. April 11, 2016. Archived (<https://web.archive.org/web/20160604175835/http://www.irishtimes.com/news/world/europe/modigliani-work-sequestered-as-mossack-fonseca-papers-reveal-disputed-owners-1.2606838>) from the original on June 4, 2016. Retrieved May 2, 2016.*

- (This source appears to use **both** the term "Panama Papers" ["the leaked Panama Papers"] **and** the term "Mossack Fonseca papers"): "Two INM board members linked with Panama papers" (<https://www.rte.ie/news/business/2016/0419/782778-panama-papers/>) . Raidió Teilifís Éireann. April 19, 2016. Archived (<https://web.archive.org/web/20160422013608/http://www.rte.ie/news/business/2016/0419/782778-panama-papers/>) from the original on April 22, 2016. Retrieved May 2, 2016.

25. Obermaier, Frederik; Obermayer, Bastian; Schmitt, Jörg (October 19, 2020). "Panama Papers: Haftbefehle gegen Mossack-Fonseca-Gründer" (<https://www.sueddeutsche.de/politik/panama-papers-steuerhinterziehung-mossack-fonseca-1.5082556>) . Süddeutsche.de. Retrieved October 24, 2020.

26. *"Mining loses its sparkle for billionaire as town – and Tiffany – revolt"* (<https://www.independent.co.uk/news/world/africa/diamond-mining-company-octea-facing-claims-it-owes-money-to-sierra-leone-town-and-new-york-jeweller-tiffany-a6747481.html>) . *The Independent*. November 24, 2015. Archived (<https://ghostarchive.org/archive/20220524/https://www.independent.co.uk/news/world/africa/diamond-mining-company-octea-facing-claims-it-owes-money-to-sierra-leone-town-and-new-york-jeweller-tiffany-a6747481.html>) from the original on May 24, 2022. Retrieved August 14, 2021.

27. *Khadija Sharife; Silas Gbandia (April 26, 2016). "Sierra Leone's flawed diamond trade" (<http://www.namibian.com.na/Sierra-Leone's-flawed-diamond-trade/39957/read>) . Archived (<https://web.archive.org/web/20170510111253/http://www.namibian.com.na/Sierra-Leone's-flawed-diamond-trade/39957/read>) from the original on May 10, 2017. Retrieved April 27, 2016.*

28. *Martha M. Hamilton (April 25, 2016). "Cartel-Linked Suspects Arrested After Panama Papers Revelations" (<https://panamapapers.icij.org/20160425-cartel-arrests-uruguay.html>) . Panama Papers. Archived (<https://web.archive.org/web/20170130030113/https://panamapapers.icij.org/20160425-cartel-arrests-uruguay.html>) from the original on January 30, 2017. Retrieved April 30, 2016.*

29. " " *Panama papers* " et sociétés offshore :
sur la piste des fonds de Karim Wade ?
(Exclusif)" (https://web.archive.org/web/20160415115229/http://www.ouestaf.com/Panama-papers-et-societes-offshore-sur-la-piste-des-fonds-de-Karim-Wade-Exclusif_a5988.html) . Ouestaf.com (in French). April 3, 2016. Archived from the original (http://www.ouestaf.com/Panama-papers-et-societes-offshore-sur-la-piste-des-fonds-de-Karim-Wade-Exclusif_a5988.html) on April 15, 2016. Retrieved April 30, 2016.

30. *"The Secret Dealings of Swiss Lawyer Dieter Neupert"* (<https://www.albawaba.com/business/secret-dealings-of-swiss-lawyer-dieter-neupert-922326>) . Al Bawaba. January 5, 2017. Archived (<https://web.archive.org/web/20171001222658/https://www.albawaba.com/business/secret-dealings-of-swiss-lawyer-dieter-neupert-922326>) from the original on October 1, 2017. Retrieved June 19, 2017.
31. *"The Panama Papers: 7 things to know"* (<https://www.cnn.com/2016/04/04/world/panama-papers-explainer/index.html>) . CNN. April 4, 2016. Retrieved October 24, 2021.

32. *"Panama Papers and Mossack Fonseca explained" (<http://www.abc.net.au/news/2016-04-04/explained-what-are-the-leaked-mossack-fonseca-panama-papers/7270690>) . Australian Broadcasting CORP. April 4, 2016. Archived (<https://web.archive.org/web/20160403221652/http://www.abc.net.au/news/2016-04-04/explained-what-are-the-leaked-mossack-fonseca-panama-papers/7270690>) from the original on April 3, 2016. Retrieved April 4, 2016.*

33. *Salimah Shivji (April 4, 2016). "Panama Papers: Quebec lawyer based in Dubai linked to Mossack Fonseca" (<http://www.cbc.ca/news/canada/montreal/panama-helene-mathieu-dubai-1.3519760>) . CBC News. Archived (<https://web.archive.org/web/20160422135758/http://www.cbc.ca/news/canada/montreal/panama-helene-mathieu-dubai-1.3519760>) from the original on April 22, 2016. Retrieved April 20, 2016.*

34. Kerry A. Dolan (April 14, 2016). "Billionaires From Brazil And Mexico Named In The Panama Papers Leak" (<https://www.forbes.com/sites/kerryadolan/2016/04/14/billionaires-from-brazil-and-mexico-named-in-the-panama-papers-leak/#559828362119>) . Forbes. Archived (<https://web.archive.org/web/20160422155920/http://www.forbes.com/sites/kerryadolan/2016/04/14/billionaires-from-brazil-and-mexico-named-in-the-panama-papers-leak/#559828362119>) from the original on April 22, 2016. Retrieved April 23, 2016.

35. *Holly Watt; David Pegg; Juliette Garside; Helena Bengtsson (April 6, 2016). "From Kubrick to Cowell: Panama Papers expose offshore dealings of the stars" (<https://www.theguardian.com/news/2016/apr/06/panama-papers-reveal-offshore-dealings-stars>) . The Guardian. Archived (<https://web.archive.org/web/20160423013616/http://www.theguardian.com/news/2016/apr/06/panama-papers-reveal-offshore-dealings-stars>) from the original on April 23, 2016. Retrieved April 23, 2016.*

36. Leah McGrath Goodman (April 15, 2016).
"PANAMA PAPERS: WHAT STANLEY
KUBRICK CAN TEACH YOU ABOUT TAX
SHELTERS" (<http://www.newsweek.com/panama-papers-stanley-kubrick-tax-shelters-448494>) . Newsweek. Archived (<https://web.archive.org/web/20160423020203/http://www.newsweek.com/panama-papers-stanley-kubrick-tax-shelters-448494>) from the original on April 23, 2016. Retrieved April 23, 2016.

37. Yasuo Awai (April 23, 2016). "A third of Panama Papers shell companies set up from Hong Kong, China" (<https://web.archive.org/web/20160515152316/http://asia.nikkei.com/Politics-Economy/International-Relations/A-third-of-Panama-Papers-shell-companies-set-up-from-Hong-Kong-China>) . Nikkei Asian Review. Archived from the original (<http://asia.nikkei.com/Politics-Economy/International-Relations/A-third-of-Panama-Papers-shell-companies-set-up-from-Hong-Kong-China>) on May 15, 2016. Retrieved April 23, 2016.

38. *Joan Tilouine; ICIJ (April 4, 2016). "Les Africains du Panama (1): les circuits offshore des 'fils de' " (http://www.lemonde.fr/afrique/article/2016/04/04/les-africains-du-panama-1-les-circuits-offshore-des-fils-de_4895102_3212.html#JWAeAK6oVt0UvEe4.99) . Le Monde (in French). Archived (http://web.archive.org/web/20161112044052/http://www.lemonde.fr/afrique/article/2016/04/04/les-africains-du-panama-1-les-circuits-offshore-des-fils-de_4895102_3212.html#JWAeAK6oVt0UvEe4.99) from the original on November 12, 2016. Retrieved April 30, 2016.*

39. *Juliette Garside; Luke Harding; David; Holly Watt (April 5, 2016). "London law firm helped Azerbaijan's first family set up secret offshore firm: Panama Papers shine light on hidden property portfolio of President Aliyev's daughters" (<https://www.theguardian.com/news/2016/apr/05/panama-papers-london-law-firm-helped-azerbaijan-first-family-set-up-secret-offshore-firm>) . The Guardian. Archived (<https://web.archive.org/web/20160419025140/http://www.theguardian.com/news/2016/apr/05/panama-papers-london-law-firm-helped-azerbaijan-first-family-set-up-secret-offshore-firm>) from the original on April 19, 2016. Retrieved April 19, 2016.*

40. *Cyril Bensimon; Christophe Châtelot; Joan Tilouine; Simon Piel (September 15, 2015). "L'encombrant bras droit d'Ali Bongo" (http://www.lemonde.fr/afrique/article/2015/09/15/l-encombrant-bras-droit-d-ali-bongo_4757894_3212.html) . LE MONDE (in French). Archived (https://web.archive.org/web/20160629181128/http://www.lemonde.fr/afrique/article/2015/09/15/l-encombrant-bras-droit-d-ali-bongo_4757894_3212.html) from the original on June 29, 2016. Retrieved May 1, 2016.*

41. *"Places in the sun: a special report on offshore finance"* (<http://www.economist.com/node/8695139>) (PDF). *The Economist*. February 24, 2007. ISSN 0013-0613 (<http://www.worldcat.org/issn/0013-0613>) . Archived (<https://web.archive.org/web/20160407224104/http://www.economist.com/node/8695139>) from the original on April 7, 2016. Retrieved April 6, 2016.

42. Zoromé, Ahmed (April 1, 2007). "Concept of Offshore Financial Centers: In Search of an Operational Definition" (<http://www.imf.org/external/pubs/ft/wp/2007/wp0787.pdf>) (PDF). IMF Working Papers. International Monetary Fund. p. 4. Archived (<https://web.archive.org/web/20160407224029/http://www.imf.org/external/pubs/ft/wp/2007/wp0787.pdf>) (PDF) from the original on April 7, 2016. Retrieved April 6, 2016.

43. *Patricia Cohen (January 19, 2016). "Wealth inequality rising fast, Oxfam says, faulting tax havens" (<https://www.bostonglobe.com/business/2016/01/18/wealth-inequality-rising-fast-oxfam-says-faulting-tax-havens/yK7ge90muZME6UWTPj25hN/story.html>) . Boston Globe. Archived (<https://web.archive.org/web/20160425063242/https://www.bostonglobe.com/business/2016/01/18/wealth-inequality-rising-fast-oxfam-says-faulting-tax-havens/yK7ge90muZME6UWTPj25hN/story.html>) from the original on April 25, 2016. Retrieved April 17, 2016.*

44. Butagira, Tabu. "Leaked emails expose Heritage plot to dodge Uganda tax" (<https://web.archive.org/web/20160529035022/https://panamapapers.investigativecenters.org/uganda/>) . ANCIR. Archived from the original (<https://panamapapers.investigativecenters.org/uganda/>) on May 29, 2016.
45. Leyendecker, Hans; Obermaier, Frederik; Obermayer, Bastian; Wormer, Vanessa. "Panama Papers: The Firm" (<http://panamapapers.sueddeutsche.de/articles/56febf8da1bb8d3c3495adec/>) . Süddeutsche Zeitung. Archived (<https://web.archive.org/web/20160407224444/http://panamapapers.sueddeutsche.de/articles/56febf8da1bb8d3c3495adec/>) from the original on April 7, 2016. Retrieved April 7, 2016.

46. Harari, Morgan; Meinzer, Markus; Murphy, Richard (October 1, 2012). "Financial Secrecy, Banks and the Big 4 Firms of Accountants" (https://web.archive.org/web/20160407224017/http://www.taxjustice.net/cms/upload/pdf/FSI2012_BanksBig4.pdf) (PDF). Tax Justice Network. Archived from the original (http://www.taxjustice.net/cms/upload/pdf/FSI2012_BanksBig4.pdf) (PDF) on April 7, 2016. Retrieved April 6, 2016.

47. *"Miami's luxury real estate boom connected to Panama Papers"* (<http://www.orlandoweekly.com/Blogs/archives/2016/04/05/miamis-luxury-real-estate-boom-connected-to-panama-papers>) . Orlando Weekly. April 5, 2016. Archived (<https://web.archive.org/web/20160423075257/http://www.orlandoweekly.com/Blogs/archives/2016/04/05/miamis-luxury-real-estate-boom-connected-to-panama-papers>) from the original on April 23, 2016. Retrieved April 22, 2016.

48. "Locked out of boom, buyers hunt for new housing hot spots" (<https://web.archive.org/web/20160529034918/http://www.miamiherald.com/news/business/real-estate-news/article35702148.html>) . Miami Herald. September 18, 2015. Archived from the original (<http://www.miamiherald.com/news/business/real-estate-news/article35702148.html>) on May 29, 2016. Retrieved April 19, 2016.

49. Kyle Munzenrieder (January 13, 2016).

"Feds Will Track How Much of Miami's Real-Estate Boom Is Being Fueled by Money Laundering" (<http://www.miaminewtimes.com/news/feds-will-track-how-much-of-miamis-real-estate-boom-is-being-fueled-by-money-laundering-8174220>) . Miami New Times. Archived (<https://web.archive.org/web/20160408171744/http://www.miaminewtimes.com/news/feds-will-track-how-much-of-miamis-real-estate-boom-is-being-fueled-by-money-laundering-8174220>) from the original on April 8, 2016. Retrieved April 22, 2016.

50. *Nicholas Nehemas (April 3, 2016). "How secret offshore money helps fuel Miami's luxury real-estate boom" (<http://amp.miamiherald.com/news/business/real-estate-news/article69248462.html>) . Miami Herald. Archived (<https://web.archive.org/web/20171002070902/http://amp.miamiherald.com/news/business/real-estate-news/article69248462.html>) from the original on October 2, 2017. Retrieved October 1, 2017.*
51. *Silverstein, Ken (October 2, 2013). "Miami: Where Luxury Real Estate Meets Dirty Money" (<https://www.thenation.com/article/archive/miami-where-luxury-real-estate-meets-dirty-money/>) . ISSN 0027-8378 (<http://www.worldcat.org/issn/0027-8378>) . Retrieved May 22, 2023.*

52. *"Share of Homes Bought With All Cash Hits Highest Level Since 2014"* (<https://www.redfin.com/news/all-cash-home-purchases-fha-loans-october-2022/>) . www.redfin.com. Retrieved May 22, 2023.

53. *"Property cash buyers at record high, Nationwide says"* (<https://www.bbc.com/news/business-32977217>) . BBC News. June 3, 2015. Archived (<https://web.archive.org/web/20160525104623/http://www.bbc.com/news/business-32977217>) from the original on May 25, 2016. Retrieved April 19, 2016.

54. *"House prices hit record high as UK housing crisis worsens: London prices have shot up almost 50 per cent, or £195,420, since the last election in May 2010" (<https://www.independent.co.uk/news/business/news/house-prices-hit-record-high-as-uk-housing-crisis-worsens-10189495.html>) . The Independent. April 20, 2015. Archived (<http://web.archive.org/web/20160406215620/http://www.independent.co.uk/news/business/news/house-prices-hit-record-high-as-uk-housing-crisis-worsens-10189495.html>) from the original on April 6, 2016. Retrieved April 19, 2016.*

55. *Judith Evans (April 6, 2016). "How laundered money shapes London's property market" (<https://www.ft.com/intl/cms/s/0/f454e3ec-fc02-11e5-b5f5-070dca6d0a0d.html#axzz46cKuqjZY>) . Financial Times. Archived (<https://web.archive.org/web/20160817030628/http://www.ft.com/intl/cms/s/0/f454e3ec-fc02-11e5-b5f5-070dca6d0a0d.html#axzz46cKuqjZY>) from the original on August 17, 2016. Retrieved April 22, 2016.*

56. *"Vancouver foreign ownership research prompts cries of racism in hot housing market" (<http://www.cbc.ca/news/canada/british-columbia/vancouver-foreign-ownership-study-1.3301061>) . CBC News. November 2, 2015. Archived (<https://web.archive.org/web/20160509023954/http://www.cbc.ca/news/canada/british-columbia/vancouver-foreign-ownership-study-1.3301061>) from the original on May 9, 2016. Retrieved April 22, 2016.*

57. *Greg Rasmussen (May 14, 2015). "Premier Clark was asked the wrong question on foreign ownership of housing: The B.C. government needs to find out exactly how much foreign cash flows into BC real estate" (<http://www.cbc.ca/news/canada/british-columbia/premier-clark-was-asked-the-wrong-question-on-foreign-ownership-of-housing-1.3073486>) . CBC News. Archived (<https://web.archive.org/web/20160309015958/http://www.cbc.ca/news/canada/british-columbia/premier-clark-was-asked-the-wrong-question-on-foreign-ownership-of-housing-1.3073486>) from the original on March 9, 2016. Retrieved April 22, 2016.*

58. *Kathy Tomlinson (September 8, 2016).*

"Canadian banks helping clients bend rules to move money out of China" (<https://www.theglobeandmail.com/report-on-business/industry-news/the-law-page/canadian-banks-helping-clients-bend-rules-to-move-money-out-of-china/article26246404/>) . Globe and Mail. Archived (<https://web.archive.org/web/20160425230129/http://www.theglobeandmail.com/report-on-business/industry-news/the-law-page/canadian-banks-helping-clients-bend-rules-to-move-money-out-of-china/article26246404/>) from the original on April 25, 2016. Retrieved April 22, 2016.

59. *Jason Proctor (June 27, 2016). "Chinese bank claims fugitive bought luxury B.C. real estate: B.C. Supreme Court order freezes Shibiao Yan's assets while bank tries to get back \$10 million loan" (<http://www.cbc.ca/news/canada/british-columbia/china-real-estate-vancouver-fugitive-1.3655136>) . CBC News. Archived (<https://web.archive.org/web/20160721001233/http://www.cbc.ca/news/canada/british-columbia/china-real-estate-vancouver-fugitive-1.3655136>) from the original on July 21, 2016.*

60. *"Panama Papers: Tax avoidance issue to be taken up at G20 Leaders' Summit"* (<http://indianexpress.com/article/india/india-news-india/panama-papers-tax-avoidance-issue-to-be-taken-up-at-g20-leaders-summit>) .
Indian Express. April 14, 2016. Archived (<https://web.archive.org/web/20160418023052/http://indianexpress.com/article/india/india-news-india/panama-papers-tax-avoidance-issue-to-be-taken-up-at-g20-leaders-summit/>) from the original on April 18, 2016.
Retrieved April 18, 2016.

61. Anne Michel; Maxime Vaudano (April 16, 2016). "Panama papers: Panama, Vanuatu et Liban sont menacés de figurer sur la liste noire des paradis fiscaux" (http://www.lemonde.fr/panama-papers/article/2016/04/16/panama-papers-panama-vanuatu-et-liban-sont-menaces-de-figurer-sur-la-liste-noire-de-s-paradis-fiscaux_4903528_4890278.html) [Panama Papers: Panama, Vanuatu and Lebanon at risk of appearing on tax haven blacklist]. Le Monde (in French). Archived (https://web.archive.org/web/20160417101213/http://www.lemonde.fr/panama-papers/article/2016/04/16/panama-papers-panama-vanuatu-et-liban-sont-menaces-de-figurer-sur-la-liste-noire-des-paradis-fiscaux_49

03528_4890278.html) from the original on April 17, 2016. Retrieved April 18, 2016.

62. Obermaier, Frederik; Obermayer, Bastian; Wormer, Vanessa; Jaschensky, Wolfgang (April 3, 2016). "About the Panama Papers" (<http://panamapapers.sueddeutsche.de/articles/56febff0a1bb8d3c3495adf4/>) . Süddeutsche Zeitung. Archived (<https://web.archive.org/web/20160403223413/http://panamapapers.sueddeutsche.de/articles/56febff0a1bb8d3c3495adf4/>) from the original on April 3, 2016. Retrieved April 3, 2016.

63. *"Panama Papers Q&A: What is the scandal about?"* (<https://www.bbc.co.uk/news/world-35954224>) . April 6, 2016. Archived (<https://web.archive.org/web/20160407045429/http://www.bbc.co.uk/news/world-35954224>) from the original on April 7, 2016. Retrieved April 7, 2016.

64. Greenberg, Andy (April 16, 2016). "How Reporters Pulled Off the Panama Papers, the Biggest Leak in Whistleblower History" (<https://www.wired.com/2016/04/reporters-pulled-off-panama-papers-biggest-leak-whistleblower-history/>) . Wired. Condé Nast. Archived (<https://web.archive.org/web/20160404141549/http://www.wired.com/2016/04/reporters-pulled-off-panama-papers-biggest-leak-whistleblower-history/>) from the original on April 4, 2016. Retrieved April 4, 2016.

65. *"Panama Papers: Why 'John Doe' risked their life for the Mossack Fonseca leak"* (<http://www.abc.net.au/news/2016-04-05/why-the-panama-papers-mossack-fonseca-leaks-really-matters/7300262>) . Australian Broadcasting Commission. April 5, 2016. Archived (<https://web.archive.org/web/20160405125005/http://www.abc.net.au/news/2016-04-05/why-the-panama-papers-mossack-fonseca-leaks-really-matters/7300262>) from the original on April 5, 2016. Retrieved April 5, 2016.

66. *"We are the investigative journalists who worked on the Panama Papers AMA!"* (https://www.reddit.com/r/IAmA/comments/4fi6ck/we_are_the_investigative_journalists_who_worked/) . April 19, 2016. Archived (https://web.archive.org/web/20160419163805/https://www.reddit.com/r/IAmA/comments/4fi6ck/we_are_the_investigative_journalists_who_worked/) from the original on April 19, 2016. Retrieved April 19, 2016.

67. *Frederik Obermaier; Bastian Obermayer; Vanessa Wormer; Wolfgang Jaschensky. "All you need to know about the Panama Papers" (<http://panamapapers.sueddeutsche.de/articles/56febff0a1bb8d3c3495adf4/>) . Süddeutsche Zeitung. Archived (<http://web.archive.org/web/20160403223413/http://panamapapers.sueddeutsche.de/articles/56febff0a1bb8d3c3495adf4/>) from the original on April 3, 2016. Retrieved April 5, 2016.*

68. *Mick Krever (April 12, 2016). "How nail polish helped keep the 'Panama Papers' secret" (<http://www.cnn.com/2016/04/12/world/panama-papers-pleitgen-amanpour/>) . Archived (<https://web.archive.org/web/20160423205756/http://www.cnn.com/2016/04/12/world/panama-papers-pleitgen-amanpour/>) from the original on April 23, 2016. Retrieved April 26, 2016.*

69. *Zeitung, Süddeutsche. "All you need to know about the Panama Papers" (<http://panamapapers.sueddeutsche.de/articles/56febff0a1bb8d3c3495adf4/>) . Süddeutsche.de. Archived (<https://web.archive.org/web/20160403223413/http://panamapapers.sueddeutsche.de/articles/56febff0a1bb8d3c3495adf4/>) from the original on April 3, 2016. Retrieved April 5, 2016.*

70. *"From Encrypted Drives To Amazon's Cloud – The Amazing Flight of the Panama Papers"* (<https://www.forbes.com/sites/thomasbrewster/2016/04/05/panama-papers-amazon-encryption-epic-leak/>) . Forbes. Archived (<https://web.archive.org/web/20170910012354/https://www.forbes.com/sites/thomasbrewster/2016/04/05/panama-papers-amazon-encryption-epic-leak/>) from the original on September 10, 2017.
71. *"Gräv - ICIJ's Platforms & Tools"* (https://docs.google.com/presentation/d/1eBFXwm24frHZAbBgKXLPkxH4o2NEWJIDHQJA6_I4784) .

72. *"Panama Papers: How Nuix Helped Uncover the Facts"* (<https://web.archive.org/web/20160408015107/http://www.nuix.com/panama-papers-how-nuix-helped-uncover-facts>) . Nuix. Archived from the original (<http://www.nuix.com/panama-papers-how-nuix-helped-uncover-facts>) on April 8, 2016. Retrieved April 6, 2016.

73. *"Faculty: David P. Weber"* (<https://web.archive.org/web/20160304080637/http://onlinemba.umd.edu/resources/faculty/david-weber/>) . University of Maryland. Archived from the original (<http://onlinemba.umd.edu/resources/faculty/david-weber/>) on March 4, 2016. Retrieved April 18, 2016.

74. Dearden, Lizzie (April 4, 2016). "Everything you need to know about the Panama Papers" (<https://www.independent.co.uk/news/world/politics/panama-papers-what-are-they-who-is-involved-and-why-are-they-important-illegal-legal-tax-avoidance-a6967176.html>) . The Independent. Archived (<https://web.archive.org/web/20160406064916/http://www.independent.co.uk/news/world/politics/panama-papers-what-are-they-who-is-involved-and-why-are-they-important-illegal-legal-tax-avoidance-a6967176.html>) from the original on April 6, 2016. Retrieved April 7, 2016.

75. Guevara, Marina W. (April 26, 2016).

"Coming Soon: ICIJ to Release Panama Papers Offshore Companies Data" (<https://panamapapers.icij.org/20160426-database-coming-soon.html>) .

panamapapers.icij.org. The International Consortium of Investigative Journalists.

Archived (<https://web.archive.org/web/20160427120616/https://panamapapers.icij.org/20160426-database-coming-soon.html>)

from the original on April 27, 2016.

Retrieved April 30, 2016.

76. *"Piden no publicar Panama Papers"* (<http://elsiglo.com/panama/piden-publicar-panama-papers/23938374>) . April 6, 2016. Archived (<https://web.archive.org/web/20160602061930/http://elsiglo.com/panama/piden-publicar-panama-papers/23938374>) from the original on June 2, 2016. Retrieved April 6, 2016.
77. Kraft, Steffen (August 25, 2011). *"Leck bei Wikileaks"* (<http://www.freitag.de/politik/1134-nerds-ohne-nerven>) [Leak at Wikileaks]. *Der Freitag* (in German). Archived (<https://web.archive.org/web/20111015071705/http://www.freitag.de/politik/1134-nerds-ohne-nerven>) from the original on October 15, 2011. Retrieved March 7, 2012.

78. *"Panama-Papers: Kanzlei Mossack Fonesca erstattet Anzeige"* (http://diepresse.com/home/wirtschaft/international/4961279/PanamaPapers_Kanzlei-Mossack-Fonesca-erstattet-Anzeige) [*Panama-papers: Law firm of Mossack Fonseca charges*]. *DiePresse.com* (in German). April 6, 2016. Archived (https://web.archive.org/web/20160408000710/http://diepresse.com/home/wirtschaft/international/4961279/PanamaPapers_Kanzlei-Mossack-Fonesca-erstattet-Anzeige) from the original on April 8, 2016. Retrieved April 8, 2016.

79. James Sanders (April 13, 2016). "No. 1 thing IT departments can learn from the Panama Papers hack: Staggeringly out of date software supports the conclusion that documents from Mossack Fonseca were exfiltrated by a hacker. Learn what vulnerabilities could have been used" (<http://www.techrepublic.com/article/no-1-thing-it-departments-can-learn-from-the-panama-papers-hack/>) . TechRepublic. Archived (<https://web.archive.org/web/20160420201856/http://www.techrepublic.com/article/no-1-thing-it-departments-can-learn-from-the-panama-papers-hack/>) from the original on April 20, 2016. Retrieved April 23, 2016.

80. "Cybersecurity Lessons Learned From 'Panama Papers' Breach" (<https://www.forbes.com/sites/jasonbloomberg/2016/04/21/cybersecurity-lessons-learned-from-panama-papers-breach/#5af3b35d4f7a>) .
Forbes. April 21, 2016. Archived (<https://web.archive.org/web/20160421230444/http://www.forbes.com/sites/jasonbloomberg/2016/04/21/cybersecurity-lessons-learned-from-panama-papers-breach/#5af3b35d4f7a>) from the original on April 21, 2016.
Retrieved May 8, 2016.

81. *Mark Maunder (April 7, 2016). "Did an Out of Date WordPress Plugin Expose Mossack Fonseca to Hacks?" (<https://www.wordfence.com/blog/2016/04/mossack-fonseca-breach-vulnerable-slider-revolution/>) . Wordfence. Archived (<https://web.archive.org/web/20161220213007/https://www.wordfence.com/blog/2016/04/mossack-fonseca-breach-vulnerable-slider-revolution/>) from the original on December 20, 2016.*

82. *"Slider Revolution Plugin Critical Vulnerability Being Exploited"* (<https://blog.sucuri.net/2014/09/slider-revolution-plugin-critical-vulnerability-being-exploited.html>) .
Sucuri Blog. September 3, 2014. Archived (<https://web.archive.org/web/20160412201011/https://blog.sucuri.net/2014/09/slider-revolution-plugin-critical-vulnerability-being-exploited.html>) from the original on April 12, 2016. Retrieved May 15, 2016.

83. *Ali Razaa (April 12, 2016). "SQL injection bug found in Panama Papers Law Firm Mossack Fonseca" (<https://www.hackread.com/sql-injection-bug-in-panama-papers-law-firm-mossack-fonseca/>) . HackRead. Archived (<https://web.archive.org/web/20160604223158/https://www.hackread.com/sql-injection-bug-in-panama-papers-law-firm-mossack-fonseca/>) from the original on June 4, 2016. Retrieved May 8, 2016.*

84. *"Industrial Control Cyber Security Nuclear"*
(<http://www.whatshappening.co.uk/warrington/events/industrial-control-cyber-security-nuclear/56ce7afe5c207>) . May 2016.
Archived (<https://web.archive.org/web/20171107015544/http://www.whatshappening.co.uk/warrington/events/industrial-control-cyber-security-nuclear/56ce7afe5c207>)
from the original on November 7, 2017.
Retrieved November 3, 2017.
85. Kubecka, Chris (2017). *Down the Rabbit Hole: An OSINT Journey*. Amsterdam: HypaSec. pp. 1–162. ISBN 978-0995687547.

86. *Bilton, Richard (April 3, 2016). "Panama Papers: Mossack Fonseca leak reveals elite's tax havens" (<https://www.bbc.com/news/world-35918844>) . BBC News. Archived (<https://web.archive.org/web/20160404000944/http://www.bbc.com/news/world-35918844>) from the original on April 4, 2016. Retrieved April 3, 2016.*
87. *Snowden, Edward. "Biggest leak in the history of data journalism just went live, and it's about corruption" (<https://twitter.com/Snowden/status/716683740903247873>) . Twitter. Archived (<https://web.archive.org/web/20160404224243/https://twitter.com/Snowden/status/716683740903247873>) from the original on April 4, 2016. Retrieved April 3, 2016.*

88. *"A new ICIJ Investigation Exposes a Rogue Offshore Industry" (<https://panamapapers.icij.org/blog/20160403-new-icij-investigation-exposes-rogue-offshore-industry.html>) . International Consortium of Investigative Journalists. Center for Public Integrity. April 3, 2016. Archived (<https://web.archive.org/web/20160404144326/https://panamapapers.icij.org/blog/20160403-new-icij-investigation-exposes-rogue-offshore-industry.html>) from the original on April 4, 2016. Retrieved April 27, 2016 – via the Wayback Machine.*

89. *White, Micah (April 5, 2016). "The Panama Papers: leaktivism's coming of age" (<http://www.theguardian.com/news/commentisfree/2016/apr/05/panama-papers-leak-activism-leaktivism>) . The Guardian. Comment is Free. Archived (<https://web.archive.org/web/20160405232525/http://www.theguardian.com/news/commentisfree/2016/apr/05/panama-papers-leak-activism-leaktivism>) from the original on April 5, 2016. Retrieved April 6, 2016.*

90. *"Panama Papers: WikiLeaks calls for data leak to be released in full" (<http://www.belfasttelegraph.co.uk/news/panama-papers/panama-papers-wikileaks-kristinn-hrafnsson-calls-for-data-leak-to-be-released-in-full-34601909.html>) . The Belfast Telegraph. April 5, 2016. Archived (<https://web.archive.org/web/20160407224038/http://www.belfasttelegraph.co.uk/news/panama-papers/panama-papers-wikileaks-kristinn-hrafnsson-calls-for-data-leak-to-be-released-in-full-34601909.html>) from the original on April 7, 2016. Retrieved April 7, 2016.*

91. *Welle (www.dw.com), Deutsche. "WikiLeaks slams 'Panama Papers' trickle-down strategy | DW | April 7, 2016" (<https://www.dw.com/en/wikileaks-slams-panama-papers-trickle-down-strategy/a-19170435>) . DW.COM. Retrieved August 19, 2022.*
92. *"Daphne's death affected me deeply – secret source behind Panama Papers leak" (<https://timesofmalta.com/articles/view/daphne-s-death-affected-deeply-secret-source.969848>) . July 22, 2022. Retrieved October 18, 2022.*

93. *"Panama Papers: The Power Players"* (http://panamapapers.icij.org/the_power_players/) . International Consortium of Investigative Journalists. Archived (https://web.archive.org/web/20160404042238/https://panamapapers.icij.org/the_power_players/) from the original on April 4, 2016. Retrieved April 3, 2016.

94. *Fusion Investigative Unit (April 3, 2016).*

"Here are the famous politicians in 'the Wikileaks of the mega-rich' " (<https://web.archive.org/web/20160403235226/http://fusion.net/story/287227/famous-presidents-shell-companies-trove/>) . Fusion. Archived from the original (<http://fusion.net/story/287227/famous-presidents-shell-companies-trove/>) on April 3, 2016. Retrieved April 3, 2016.

95. "Mauricio Macri aparece como director una segunda empresa offshore" (<https://m.perfil.com/noticias/politica/mauricio-macri-aparece-como-director-una-segunda-empresa-offshore-20160404-0029.phtml?rd=1>) .
Perfil.com. Archived (<https://web.archive.org/web/20191225150528/https://m.perfil.com/noticias/politica/mauricio-macri-aparece-como-director-una-segunda-empresa-offshore-20160404-0029.phtml%3Frd%3D1>)
from the original on December 25, 2019.
Retrieved May 1, 2020.

96. *"Macri offshore: aparece una segunda empresa del presidente en Panamá" (https://web.archive.org/web/20160407224137/http://www.perfil.com/mobile/?nota=%2Fcontenidos%2F2016%2F04%2F04%2Fnoticia_0029.html) . Perfil.com. Archived from the original (http://www.perfil.com/mobile/?nota=%2Fcontenidos%2F2016%2F04%2F04%2Fnoticia_0029.html) on April 7, 2016. Retrieved May 1, 2020.*

97. *"Former Sudanese President cited as 'Power Player' in Panama Papers"* (<https://www.dabangasudan.org/en/all-news/article/former-sudanese-president-cited-as-power-player-in-panama-papers>) . Dabanga. April 4, 2016. Archived (<https://web.archive.org/web/20160602112459/https://www.dabangasudan.org/en/all-news/article/former-sudanese-president-cited-as-power-player-in-panama-papers>) from the original on June 2, 2016. Retrieved May 14, 2016.

98. Adam Lusher (April 4, 2016). "Panama Papers: 12 world leaders linked to offshore dealings – and the full allegations against them" (<https://www.independent.co.uk/news/world/politics/panama-papers-assad-putin-poroshenko-mubarak-al-saud-pm-iceland-sigmundur-davio-gunnlaugsson-a6967411.html>) . The Independent. Archived (<https://web.archive.org/web/20160517025212/http://www.independent.co.uk/news/world/politics/panama-papers-assad-putin-poroshenko-mubarak-al-saud-pm-iceland-sigmundur-davio-gunnlaugsson-a6967411.html>) from the original on May 17, 2016. Retrieved May 14, 2016.

99. *Nino Bakradze; Dave Bloss (April 3, 2016). "OFFSHORE COMPANY SPENT 3 YEARS CHASING IVANISHVILI'S PASSPORT" (<http://www.occrp.org/en/panamapapers/georgia-ivanishvili-offshore/>) . OCCRP. Archived (<https://web.archive.org/web/20160531050055/https://www.occrp.org/en/panamapapers/georgia-ivanishvili-offshore/>) from the original on May 31, 2016. Retrieved April 30, 2016.*

100. *Dominic Dudley (April 4, 2016). "Panama Papers: The Middle East Players" (<https://www.forbes.com/sites/dominicdudley/2016/04/04/panama-papers-the-middle-east-players/#5d4a6f2cd2e7>) . Forbes. Archived (<https://web.archive.org/web/20160404172449/http://www.forbes.com/sites/dominicdudley/2016/04/04/panama-papers-the-middle-east-players/#5d4a6f2cd2e7>) from the original on April 4, 2016. Retrieved May 14, 2016.*

101. *"Rise.md: #PanamaPapers. Conexiunile offshore ale lui Ion Sturza. Proiectul de investigatie globala il are in vizer si pe fostul premier" (<http://protv.md/stiri/actualitate/rise-md-panamapapers-conexiunile-offshore-ale-lui-ion-sturza-proiectul---1408231.html>) . Moldova: Pro TV Chişinău. April 4, 2016. Archived (<https://web.archive.org/web/20160406024847/http://protv.md/stiri/actualitate/rise-md-panamapapers-conexiunile-offshore-ale-lui-ion-sturza-proiectul---1408231.html>) from the original on April 6, 2016.*

102. Jack Moore (April 4, 2016). "PANAMA PAPERS: WHO IS IMPLICATED FROM THE MIDDLE EAST?" (<http://www.newsweek.com/panama-papers-who-implicated-middle-east-443791>) . Newsweek. Archived (<https://web.archive.org/web/20160510111720/http://www.newsweek.com/panama-papers-who-implicated-middle-east-443791>) from the original on May 10, 2016. Retrieved May 14, 2016.

103. *"Giant Leak of Offshore Financial Records Exposes Global Array of Crime and Corruption" (<https://panamapapers.icij.org/20160403-panama-papers-global-overview.html>) . Panama Papers. International Consortium of Investigative Journalists. April 3, 2016. Archived (<https://web.archive.org/web/20160622095541/https://panamapapers.icij.org/20160403-panama-papers-global-overview.html>) from the original on June 22, 2016.*

104. *"The Power Players: Clive Khulubuse Zuma"* (<https://projects.icij.org/panama-papers/power-players/index.html#18>) . ICIJ. Archived (<https://web.archive.org/web/20160404015649/https://projects.icij.org/panama-papers/power-players/index.html#18>) from the original on April 4, 2016. Retrieved April 3, 2016.

105. *Morgan, Tom (April 6, 2016). "Panama Papers: Sarah Ferguson, Simon Cowell and Heather Mills among celebrities named in leak" (<https://www.telegraph.co.uk/news/2016/04/06/panama-papers-sarah-ferguson-simon-cowell-and-heather-mills-amon/>) . ProTV. Archived (<https://web.archive.org/web/20160407141904/http://www.telegraph.co.uk/news/2016/04/06/panama-papers-sarah-ferguson-simon-cowell-and-heather-mills-amon/>) from the original on April 7, 2016. Retrieved April 7, 2016.*

106. *Simon Bowers. "How Mossack Fonseca helped hide millions from Britain's biggest gold bullion robbery" (<https://www.theguardian.com/news/2016/apr/04/brinks-mat-how-mossack-fonseca-helped-hide-millions>) . The Guardian. Archived (<https://web.archive.org/web/20160405002912/http://www.theguardian.com/news/2016/apr/04/brinks-mat-how-mossack-fonseca-helped-hide-millions>) from the original on April 5, 2016. Retrieved April 5, 2016.*

107. *"Jackie Chan, involucrado en escándalo
"Panama Papers" "* (<http://elsiglo.com/espectaculos/jackie-chan-involucrado-escandalo-panama-papers/23931876>) . April 4,
2016. Archived (<https://web.archive.org/web/20160406024903/http://elsiglo.com/espectaculos/jackie-chan-involucrado-escandalo-panama-papers/23931876>) from the
original on April 6, 2016. Retrieved April 4,
2016.

108. *Harding, Luke (April 3, 2016). "The Panama Papers: what you need to know" (<https://www.theguardian.com/news/2016/apr/03/what-you-need-to-know-about-the-panama-papers>) . The Guardian. ISSN 0261-3077 (<https://www.worldcat.org/issn/0261-3077>) . Archived (<https://web.archive.org/web/20160404234544/http://www.theguardian.com/news/2016/apr/03/what-you-need-to-know-about-the-panama-papers>) from the original on April 4, 2016. Retrieved April 4, 2016.*

109. Chohan, Usman W. (April 6, 2016). "The Panama Papers and Tax Morality" (<https://papers.ssrn.com/abstract=2759418>) .
Rochester, NY. doi:10.2139/ssrn.2759418
(<https://doi.org/10.2139%2Fssrn.2759418>) . S2CID 156926882 (<https://api.semanticscholar.org/CorpusID:156926882>) .
SSRN 2759418 (https://papers.ssrn.com/sol3/papers.cfm?abstract_id=2759418) .

110. *"Panama Papers: Vladimir Putin associates, Jackie Chan identified in unprecedented leak of offshore financial records"* (<http://www.abc.net.au/news/2016-04-04/unprecedented-leak-of-offshore-financial-records-exposes-secrets/7293524>) . ABC News online. April 4, 2016. Archived (<https://web.archive.org/web/20160417173225/http://www.abc.net.au/news/2016-04-04/unprecedented-leak-of-offshore-financial-records-exposes-secrets/7293524>) from the original on April 17, 2016. Retrieved April 18, 2016.

111. *Bilton, Richard (April 4, 2016). "Panama Papers: How a British man, 90, covered for a US millionaire" (<https://www.bbc.co.uk/news/35956324>) . BBC News. Archived (<https://web.archive.org/web/20160404082143/http://www.bbc.co.uk/news/35956324>) from the original on April 4, 2016. Retrieved April 4, 2016.*
112. *"A torrential leak" (<https://www.economist.com/international/2016/04/09/a-torrential-leak>) . The Economist. ISSN 0013-0613 (<https://www.worldcat.org/issn/0013-0613>) . Retrieved August 19, 2022.*

113. *Salimah Shivji (April 4, 2016). "Panama Papers: Quebec lawyer based in Dubai linked to Mossack Fonseca: Helene Mathieu Legal Consultants worked to incorporate 3 companies that now face economic sanctions" (<http://www.cbc.ca/news/canada/montreal/panama-helene-mathieu-dubai-1.3519760>) . CBC News. Archived (<https://web.archive.org/web/20160422135758/http://www.cbc.ca/news/canada/montreal/panama-helene-mathieu-dubai-1.3519760>) from the original on April 22, 2016. Retrieved April 20, 2016.*

114. Cox, Simon (April 4, 2016). "Panama Papers: Mossack Fonseca 'helped firms subject to sanctions' " (<https://www.bbc.com/news/world-35959604>) . BBC. Archived (<https://web.archive.org/web/20160405160118/http://www.bbc.com/news/world-35959604>) from the original on April 5, 2016. Retrieved April 6, 2016.

115. *"Panama Papers: World Leaders from Iceland to Argentina Exposed in Massive Tax Evasion Scheme"* (http://www.democracynow.org/2016/4/5/panama_papers_world_leaders_rich_criminals) . Democracy Now!. April 5, 2016. Archived (https://web.archive.org/web/20160423181546/http://www.democracynow.org/2016/4/5/panama_papers_world_leaders_rich_criminals) from the original on April 23, 2016. Retrieved April 23, 2016.

116. Goodway, Nick (April 5, 2016). "Panama scandal grows for HSBC over Syria links" (<https://www.standard.co.uk/business/panama-scandal-grows-for-hsbc-over-syria-links-a3218276.html>) . Evening Standard. Archived (<https://web.archive.org/web/20160426014451/http://www.standard.co.uk/business/panama-scandal-grows-for-hsbc-over-syria-links-a3218276.html>) from the original on April 26, 2016. Retrieved April 23, 2016.

117. *US Department of the Treasury (June 27, 2013). "Treasury Sanctions Bank, Front Company, and Official Linked to North Korean Weapons of Mass Destruction Programs: Action Targets North Korea's Use of Deceptive Financial Practices to Support its Weapons Programs" (<https://www.treasury.gov/press-center/press-releases/Pages/jl1994.aspx>) . Archived (<https://web.archive.org/web/20160407224019/http://www.treasury.gov/press-center/press-releases/Pages/jl1994.aspx>) from the original on April 7, 2016. Retrieved April 6, 2016.*

118. Garside, Juliette; Harding, Luke (April 4, 2016). "British banker set up firm 'used by North Korea to sell weapons' " (<https://www.theguardian.com/news/2016/apr/04/panama-papers-briton-set-up-firm-allegedly-used-by-north-korea-weapons-sales>) . The Guardian. ISSN 0261-3077 (<https://www.worldcat.org/issn/0261-3077>) . Archived (<https://web.archive.org/web/20160404223335/http://www.theguardian.com/news/2016/apr/04/panama-papers-briton-set-up-firm-allegedly-used-by-north-korea-weapons-sales>) from the original on April 4, 2016. Retrieved April 5, 2016.

119. *Blau, Uri; Dolev, Daniel (April 7, 2016). "Panama Papers: Leaks Reveal Abbas' Son's \$1m Holding in Company With Ties to Palestinian Authority" (<http://www.haaretz.com/middle-east-news/1.713347>) . Haaretz.com. Archived (<https://web.archive.org/web/20160619131126/http://www.haaretz.com/middle-east-news/1.713347>) from the original on June 19, 2016.*
120. *"The Panama Papers Numbers" (<https://panamapapers.icij.org/graphs/>) . panamapapers.icij.org. Archived (<https://web.archive.org/web/20160403231300/http://panamapapers.icij.org/graphs/>) from the original on April 3, 2016. Retrieved April 4, 2016.*

121. *Hall, Kevin G.; Taylor, Marisa (April 4, 2016). "Americans, including a Bellevue man, show up in Panama Papers" (<http://www.seattletimes.com/nation-world/americans-including-a-bellevue-man-show-up-in-panama-papers/>) . The Seattle Times. Archived (<https://web.archive.org/web/20160405023526/http://www.seattletimes.com/nation-world/americans-including-a-bellevue-man-show-up-in-panama-papers/>) from the original on April 5, 2016. Retrieved April 5, 2016.*

122. *"US scolds others about offshores, but looks other way at home"* (<http://www.kansascity.com/news/nation-world/world/article70008302.html>) . *Kansas City Star*. April 5, 2016. Archived (<https://web.archive.org/web/20160407224021/http://www.kansascity.com/news/nation-world/world/article70008302.html>) from the original on April 7, 2016. Retrieved April 6, 2016.

123. *Irving Delgado Nay* (April 4, 2016). "MP investigará a Mossack Fonseca" (<http://elsiglo.com/panama/investigara-mossack-fonseca/23931813>) [MP investigated Mossack Fonseca]. *El Siglo* (in Spanish). Archived (<https://web.archive.org/web/20160405164458/http://elsiglo.com/panama/investigara-mossack-fonseca/23931813>) from the original on April 5, 2016. Retrieved April 5, 2016.

124. *"Credit Suisse, HSBC dismiss 'Panama Papers' tax avoidance allegations" (<http://uk.reuters.com/article/uk-panama-tax-banks-idUKKCN0X208V>) . Reuters. United Kingdom. April 5, 2016. Archived (<https://web.archive.org/web/20160405080736/http://uk.reuters.com/article/uk-panama-tax-banks-idUKKCN0X208V>) from the original on April 5, 2016. Retrieved April 5, 2016.*

125. *Miami Herald staff (April 3, 2016).*

"Mossack Fonseca responds to Miami Herald 'Secret Shell Game' series on offshore companies" (<https://web.archive.org/web/20160529034835/http://www.miamiherald.com/news/local/community/miami-dade/article69252767.html>) . The Miami Herald. Archived from the original (<http://www.miamiherald.com/news/local/community/miami-dade/article69252767.html>) on May 29, 2016. Retrieved April 3, 2016.

126. *"The Panama Papers: 7 things to know"* (<http://edition.cnn.com/2016/04/04/world/panama-papers-explainer/>) . CNN. April 5, 2016. Archived (<https://web.archive.org/web/20160406024845/http://edition.cnn.com/2016/04/04/world/panama-papers-explainer/>) from the original on April 6, 2016. Retrieved April 5, 2016.

127. *"Statement Regarding Recent Media Coverage"* (https://web.archive.org/web/20160406213759/http://mossfonmedia.com/wp-content/uploads/2016/04/Statement-Regarding-Recent-Media-Coverage_4-1-2016.pdf) (PDF). Mossack Fonseca. Archived from the original (http://mossfonmedia.com/wp-content/uploads/2016/04/Statement-Regarding-Recent-Media-Coverage_4-1-2016.pdf) (PDF) on April 6, 2016. Retrieved April 8, 2016.

128. *Blake Schmidt (April 4, 2016). "A Conversation With Panama's Suddenly Notorious Offshore Lawyers" (<https://www.bloomberg.com/news/articles/2016-04-05/a-conversation-with-panama-s-suddenly-notorious-offshore-lawyers>) . Bloomberg. Archived (<https://web.archive.org/web/20170225163510/https://www.bloomberg.com/news/articles/2016-04-05/a-conversation-with-panama-s-suddenly-notorious-offshore-lawyers>) from the original on February 25, 2017.*

129. *"Panama Papers: Leak firm Mossack Fonseca 'victim of hack' "* (<https://www.bbc.com/news/world-latin-america-35975503>) . BBC News. April 6, 2016. Archived (<https://web.archive.org/web/20160406185216/http://www.bbc.com/news/world-latin-america-35975503>) from the original on April 6, 2016. Retrieved April 7, 2016.

130. *"The Latest: Venezuela to Probe Citizens in 'Panama Papers' "* (<https://www.nytimes.com/aponline/2016/04/07/world/europe/ap-offshore-accounts-investigation-the-latest.html>) . *The New York Times*. Archived (<https://web.archive.org/web/20160407111353/http://www.nytimes.com/aponline/2016/04/07/world/europe/ap-offshore-accounts-investigation-the-latest.html>) from the original on April 7, 2016. Retrieved April 7, 2016.

131. León, Guadalupe (April 7, 2016). "Jürgen Mossack renunció al Consejo Nacional de Relaciones Exteriores" (<http://laestrella.com.pa/panama/nacional/jurgen-mossack-renuncio-consejo-nacional-relaciones-exteriores/23932540>) . *La Estrella de Panamá*. Archived (<https://web.archive.org/web/20160409214955/http://laestrella.com.pa/panama/nacional/jurgen-mossack-renuncio-consejo-nacional-relaciones-exteriores/23932540>) from the original on April 9, 2016. Retrieved April 7, 2016.

132. *"Vicepresidente y Canciller Varela se reúne con el Consejo Nacional de Relaciones Exteriores"* (<https://web.archive.org/web/20160424192927/http://www.mire.gob.pa/noticias/2010/12/21/vicepresidente-y-canciller-varela-se-reune-con-el-consejo-nacional-de-relaciones>) [Vice President and Chancellor Varela meets with the National Foreign Affairs Council] (in Spanish). Archived from the original (<http://www.mire.gob.pa/noticias/2010/12/21/vicepresidente-y-canciller-varela-se-reune-con-el-consejo-nacional-de-relaciones>) on April 24, 2016. Retrieved April 7, 2016.

133. *"DEPARTAMENTO CONSULAR DE LA DGPE
MINISTERIO DE RELACIONES EXTERIORES
GUIA CONSULAR (actualizada al 6 de abril
2016)" (<https://web.archive.org/web/20160424143421/http://www.mire.gob.pa/sites/default/files/documentos/Exterior/guia-consular.pdf>) (PDF). MINISTERIO DE
RELACIONES EXTERIORES (in Spanish).
Ministerio de Relaciones Exteriores
Panama. Archived from the original (<http://www.mire.gob.pa/sites/default/files/documentos/Exterior/guia-consular.pdf>) (PDF)
on April 24, 2016. Retrieved April 7, 2016.*

134. *"DEPARTAMENTO CONSULAR DE LA DGPE MINISTERIO DE RELACIONES EXTERIORES GUIA CONSULAR (AGOSTO 2013)" (<https://web.archive.org/web/20161007144350/http://www.mire.gob.pa/sites/default/files/documentos/Exterior/guia-consular-2013.pdf>) (PDF). MINISTERIO DE RELACIONES EXTERIORES (in Spanish). Ministerio de Relaciones Exteriores Panama. Archived from the original (<http://www.mire.gob.pa/sites/default/files/documentos/Exterior/guia-consular-2013.pdf>) (PDF) on October 7, 2016. Retrieved April 7, 2016.*

135. *"DEPARTAMENTO CONSULAR DE LA DGPE
MINISTERIO DE RELACIONES EXTERIORES
GUIA CONSULAR (Febrero 2011)" (<https://web.archive.org/web/20160330011342/http://mire.gob.pa/sites/default/files/documentos/guia-diplomatica-100511.pdf>) (PDF).
MINISTERIO DE RELACIONES EXTERIORES
(in Spanish). Ministerio de Relaciones
Exteriores Panama. Archived from the
original (<http://www.mire.gob.pa/sites/default/files/documentos/guia-diplomatica-100511.pdf>) (PDF) on March 30, 2016.
Retrieved April 7, 2016.*

136. *"DEPARTAMENTO CONSULAR DE LA DGPE
MINISTERIO DE RELACIONES EXTERIORES
GUIA CONSULAR (Oct 2010)" (<https://web.archive.org/web/20160425221443/http://mire.gob.pa/sites/default/files/documentos/guia-diplomatica.pdf>) (PDF). MINISTERIO DE RELACIONES EXTERIORES (in Spanish). Ministerio de Relaciones Exteriores Panama. Archived from the original (<http://mire.gob.pa/sites/default/files/documentos/guia-diplomatica.pdf>) (PDF) on April 25, 2016. Retrieved April 8, 2016.*

137. *"Piden no publicar Panama Papers"* (<http://elsiglo.com/panama/piden-publicar-panama-papers/23938374>) . *El Siglo* (in Spanish). May 6, 2016. Archived (<https://web.archive.org/web/20160602061930/http://elsiglo.com/panama/piden-publicar-panama-papers/23938374>) from the original on June 2, 2016. Retrieved April 8, 2016.
138. *"ICIJ revelará hoy 'Panamá papers' "* (<http://elsiglo.com/panama/icij-revelara-panama-papers/23938995>) . *El Siglo* (in Spanish). May 9, 2016. Archived (<https://web.archive.org/web/20160510105803/http://elsiglo.com/panama/icij-revelara-panama-papers/23938995>) from the original on May 10, 2016. Retrieved April 8, 2016.

139. *"ICIJ releases database revealing thousands of secret offshore companies · ICIJ" (<https://panamapapers.icij.org/blog/20160509-offshore-database-release.html>) .
icij.org. The International Consortium of Investigative Journalists. May 9, 2016.
Archived (<https://web.archive.org/web/20160509180916/https://panamapapers.icij.org/blog/20160509-offshore-database-release.html>) from the original on May 9, 2016.
Retrieved April 8, 2016.*

140. *"Mossack Fonseca law firm to shut down after Panama Papers tax scandal"* (<https://www.theguardian.com/world/2018/mar/14/mossack-fonseca-shut-down-panama-papers>) . *The Guardian*. March 14, 2018. Archived (<https://web.archive.org/web/20180314222823/https://www.theguardian.com/world/2018/mar/14/mossack-fonseca-shut-down-panama-papers>) from the original on March 14, 2018.

141. *"Netflix's 'The Laundromat' Goes On as Court Transfers Lawsuit"* (<https://www.nytimes.com/2019/10/18/movies/laundromat-netflix-panama-papers.html>) . *The New York Times*. Associated Press. October 18, 2019. Archived (<https://web.archive.org/web/20191020010127/https://www.nytimes.com/2019/10/18/movies/laundromat-netflix-panama-papers.html>) from the original on October 20, 2019. Retrieved October 20, 2019.

142. *"Panama Papers law firm founders 'investigated by the FBI' " (<https://www.icij.org/investigations/panama-papers/panama-papers-law-firm-founders-investigated-by-the-fbi/>) . International Consortium of Investigative Journalists. ICIJ. October 16, 2019. Archived (<https://web.archive.org/web/20191020002335/https://www.icij.org/investigations/panama-papers/panama-papers-law-firm-founders-investigated-by-the-fbi/>) from the original on October 20, 2019. Retrieved October 20, 2019.*

143. Maddaus, Gene (October 18, 2019). "Court Refuses to Block Netflix Release of 'The Laundromat' " (<https://variety.com/2019/film/news/netflix-laundromat-injunction-denied-1203375208/>) . Variety. Archived (<https://web.archive.org/web/20191019232202/https://variety.com/2019/film/news/netflix-laundromat-injunction-denied-1203375208/>) from the original on October 19, 2019. Retrieved October 20, 2019.

144. *"Exclusiva: 'No soy responsable ni he sido acusado en un tribunal', Fonseca Mora"* (http://www.tvn-2.com/nacionales/Fonseca-Mora-Red-Delitos-Financieros-PanamaPapers_0_4452304801.html) . TVN. April 3, 2016. Archived (https://web.archive.org/web/20160506225050/http://www.tvn-2.com/nacionales/Fonseca-Mora-Red-Delitos-Financieros-PanamaPapers_0_4452304801.html) from the original on May 6, 2016. Retrieved April 26, 2016.

145. *"Civil Society | Policy Areas | ERCAS – European Research Centre for Anti-Corruption and State-Building"* (http://www.againstcorruption.eu/policy_areas/civil-society/?post_type=) .
www.againstcorruption.eu. Archived (http://web.archive.org/web/20161110145206/http://www.againstcorruption.eu/policy_areas/civil-society/?post_type=) *from the original on November 10, 2016.*

146. *"Panama Launches Crisis Talks in Wake of Tax Haven Leaks"* (<http://www.bna.com/panama-launches-crisis-n57982069699/>) .
www.bna.com. Archived (<https://web.archive.org/web/20160508162514/http://www.bna.com/panama-launches-crisis-n57982069699/>) *from the original on May 8, 2016.*
Retrieved April 26, 2016.

147. González, Nimay (April 14, 2016). " "Nos atacan porque Panamá tiene condiciones favorables para inversionistas", Estrada" (<https://www.telemetro.com/nacionales/2016/04/14/panama-condiciones-favorables-inversionistas-estrada/1450653.html>) . Telemetro. Archived (<https://web.archive.org/web/20200111165213/https://www.telemetro.com/nacionales/2016/04/14/panama-condiciones-favorables-inversionistas-estrada/1450653.html>) from the original on January 11, 2020. Retrieved January 11, 2020.

148. *Isabel Saint Malo de Alvarado* (April 21, 2016). "Don't blame Panama for the Panama Papers" (<https://www.theguardian.com/commentisfree/2016/apr/21/panama-papers-tax-haven-financial-transparency>) . *The Guardian*. Archived (<https://web.archive.org/web/20160422065303/http://www.theguardian.com/commentisfree/2016/apr/21/panama-papers-tax-haven-financial-transparency>) from the original on April 22, 2016. Retrieved April 23, 2006.

149. *"Panama Papers Commission 'Will Have No Credibility,' Former Chair Joseph Stiglitz Says"* (<https://abcnews.go.com/Business/international/panama-papers-commission-credibility-chair-joseph-stiglitz/story?id=41203846>) . ABC News. Retrieved August 19, 2022.
150. *"Panama threatens France over 'papers' blacklist"* (<http://en.rfi.fr/france/20160413-panama-threatens-france-over-papers-blacklist>) . RFI. France. April 13, 2016. Archived (<https://web.archive.org/web/20160423153524/http://en.rfi.fr/france/20160413-panama-threatens-france-over-papers-blacklist>) from the original on April 23, 2016. Retrieved April 26, 2016.

151. *"Panamá se defiende y califica de 'irrespetuosas' declaraciones de la OCDE"*
(http://www.tvn-2.com/nacionales/Panama-Papers-Francia-ParaisoFiscal-OCDE_0_4453804624.html) . April 5, 2016. Archived (https://web.archive.org/web/20160407224026/http://www.tvn-2.com/nacionales/Panama-Papers-Francia-ParaisoFiscal-OCDE_0_4453804624.html) from the original on April 7, 2016. Retrieved April 5, 2016.

152. *"Panama's finance minister faces French counterpart in Paris over tax spat"* (<https://www.reuters.com/article/us-panama-tax-france-idUSKCN0XM21L>) . Reuters. April 25, 2016. Archived (<https://web.archive.org/web/20160426183038/http://www.reuters.com/article/us-panama-tax-france-idUSKCN0XM21L>) from the original on April 26, 2016. Retrieved April 26, 2016.

153. *"Panamá y Francia pactan contra evasión"*
(<http://laestrella.com.pa/panama/politica/panama-francia-pactan-contra-evasion/23936355>) . *La Estrella de Panamá*. April 26, 2016. Archived (<https://web.archive.org/web/20160427105804/http://laestrella.com.pa/panama/politica/panama-francia-pactan-contra-evasion/23936355>) from the original on April 27, 2016. Retrieved April 26, 2016.

154. Webber, Jude (April 7, 2016). "Panamanians pained by corruption claims" (<https://www.ft.com/cms/s/0/6066b3d8-fce1-11e5-a31a-7930bacb3f5f.html>) . *Financial Times*.
ISSN 0307-1766 (<https://www.worldcat.org/issn/0307-1766>) . Archived (<https://web.archive.org/web/20160411020422/http://www.ft.com/cms/s/0/6066b3d8-fce1-11e5-a31a-7930bacb3f5f.html>) from the original on April 11, 2016. Retrieved April 26, 2016.

155. "Eduardo Morgan: "detrás de todo esto está la OCDE" " (http://www.tvn-2.com/nacionales/Eduardo-Morgan-detras-OCDE_0_4453804580.html) . April 5, 2016. Archived (http://web.archive.org/web/20160407224237/http://www.tvn-2.com/nacionales/Eduardo-Morgan-detras-OCDE_0_4453804580.html) from the original on April 7, 2016. Retrieved April 6, 2016.

156. " 'Panama Papers', una campaña de difamación al país: Adolfo Linares" (http://www.tvn-2.com/nacionales/Panama-Papers-difamacion-escandalo_0_4453804578.html) . April 5, 2016. Archived (https://web.archive.org/web/20160407224246/http://www.tvn-2.com/nacionales/Panama-Papers-difamacion-escandalo_0_4453804578.html) from the original on April 7, 2016. Retrieved April 6, 2016.

157. "Gremio de abogados insta a Gobierno panameño demandar por daño de imagen" (<https://web.archive.org/web/20160407224026/http://www.nextvpanama.com/noticias/gremio-de-abogados-insta-gobierno-panameno-demandar-por-dano-de-imagen-33991>) . April 6, 2016. Archived from the original (<http://www.nextvpanama.com/noticias/gremio-de-abogados-insta-gobierno-panameno-demandar-por-dano-de-imagen-33991>) on April 7, 2016. Retrieved April 7, 2016.

158. *"Panamá sale afectado"* (<http://elsiglo.com/panama/panama-sale-afectado/23932073>) . April 5, 2016. Archived (<https://web.archive.org/web/20160407224622/http://elsiglo.com/panama/panama-sale-afectado/23932073>) from the original on April 7, 2016. Retrieved April 7, 2016.
159. *"Repercusión económica"* (<http://elsiglo.com/panama/repercucion-economica/23932074>) . April 5, 2016. Archived (<https://web.archive.org/web/20160407224643/http://elsiglo.com/panama/repercucion-economica/23932074>) from the original on April 7, 2016. Retrieved April 7, 2016.

160. *"Repudian ataque a imagen del país"* (<http://elsiglo.com/panama/repudian-ataque-imagen-pais/23932263>) . April 6, 2016. Archived (<https://web.archive.org/web/20160407214658/http://elsiglo.com/panama/repudian-ataque-imagen-pais/23932263>) from the original on April 7, 2016. Retrieved April 7, 2016.
161. *"Sociedades offshore"* (<http://elsiglo.com/panama/sociedades-offshore/23932072>) . April 5, 2016. Archived (<https://web.archive.org/web/20160407224715/http://elsiglo.com/panama/sociedades-offshore/23932072>) from the original on April 7, 2016. Retrieved April 7, 2016.

162. *"Ejecutivo utiliza \$370 mil para 'limpiar' imagen" (<http://laestrella.com.pa/panama/nacional/ejecutivo-utiliza-370-para-limpiar-imagen/23966616>) . October 19, 2016. Archived (<https://web.archive.org/web/20161020105502/http://laestrella.com.pa/panama/nacional/ejecutivo-utiliza-370-para-limpiar-imagen/23966616>) from the original on October 20, 2016. Retrieved October 19, 2016.*

163. *"La entrevista sobre "Panama Papers" que puso contra las cuerdas al presidente Varela" (http://www.tvn-2.com/nacionales/Varela-reacciona-cuestionado-Papeles-Panama-entrevista-Jenny-Perez-Alemania_0_4603789596.html) . October 22, 2016. Archived (https://web.archive.org/web/20161023184105/http://www.tvn-2.com/nacionales/Varela-reacciona-cuestionado-Papeles-Panama-entrevista-Jenny-Perez-Alemania_0_4603789596.html) from the original on October 23, 2016. Retrieved October 23, 2016.*

164. *"MP investigará a Mossack Fonseca& – El Siglo"* (<http://elsiglo.com/panama/investigara-mossack-fonseca/23931813>) . April 4, 2016. Archived (<https://web.archive.org/web/20160405164458/http://elsiglo.com/panama/investigara-mossack-fonseca/23931813>) from the original on April 5, 2016. Retrieved April 5, 2016.

165. *"Investigators raid property of 'Panama Papers' law firm Mossack Fonseca" (<http://www.telegraph.co.uk/news/2016/04/23/investigators-raid-property-of-panama-papers-law-firm-mossack-fo/>) . The Telegraph. Reuters. April 23, 2016. Archived (<https://web.archive.org/web/20160423184402/http://www.telegraph.co.uk/news/2016/04/23/investigators-raid-property-of-panama-papers-law-firm-mossack-fo/>) from the original on April 23, 2016. Retrieved April 23, 2016.*

166. *"Fiscalía panameña realizó allanamiento en Mossack Fonseca" (http://www.tvn-2.com/nacionales/judicial/Registran-Mossack-Fonseca-Panama-Papers-panama-papers-efecto-panama-corrupcion-paraisos-fiscales_0_4459054130.html) . April 12, 2016. Archived (https://web.archive.org/web/20160414193125/http://www.tvn-2.com/nacionales/judicial/Registran-Mossack-Fonseca-Panama-Papers-panama-papers-efecto-panama-corrupcion-paraisos-fiscales_0_4459054130.html) from the original on April 14, 2016. Retrieved April 13, 2016.*

167. *"MP evita referirse al futuro de Mossack Fonseca" (<http://elsiglo.com/panama/evita-referirse-futuro-mossack-fonseca/23933897>) . April 14, 2016. Archived (<https://web.archive.org/web/20160415111605/http://elsiglo.com/panama/evita-referirse-futuro-mossack-fonseca/23933897>) from the original on April 15, 2016. Retrieved May 2, 2016.*
168. *"MEF realiza auditoría a firma Mossack Fonseca" (<http://elsiglo.com/panama/realiza-auditoria-firma-mossack-fonseca/23934086>) . April 15, 2016. Archived (<https://web.archive.org/web/20160417003806/http://elsiglo.com/panama/realiza-auditoria-firma-mossack-fonseca/23934086>) from the original on April 17, 2016. Retrieved May 2, 2016.*

169. *"ICIJ no puede ser investigado"* (<http://elsiglo.com/panama/icij-puede-investigado/23933682>) . April 13, 2016. Archived (<https://web.archive.org/web/20160414104744/http://elsiglo.com/panama/icij-puede-investigado/23933682>) from the original on April 14, 2016. Retrieved May 2, 2016.
170. *"Elevan petición en internet para que se cambie el nombre de Panama Papers"* (http://www.telemetro.com/nacionales/Elevan-peticion-internet-Panama-Papers_0_904710164.html) . April 4, 2016. Archived (https://web.archive.org/web/20160513150047/http://www.telemetro.com/nacionales/Elevan-peticion-internet-Panama-Papers_0_904710164.html) from the original on May 13, 2016. Retrieved May 2, 2016.

171. *"Panamá suspenderá investigación sobre Panama Papers"* (<https://web.archive.org/web/20170202041325/http://gestion.pe/politica/panama-suspendera-investigacion-sobre-panama-papers-2180461>) . *gestion.pe*. January 24, 2017. Archived from the original (<http://gestion.pe/politica/panama-suspendera-investigacion-sobre-panama-papers-2180461>) on February 2, 2017. Retrieved January 25, 2017.

172. *"Panamá suspenderá investigación sobre Panama Papers – laprensalibre.cr"* (<https://web.archive.org/web/20170202024609/https://www.laprensalibre.cr/Noticias/detalle/101002/panama-suspendera-investigacion-sobre-panama-papers>) .

www.laprensalibre.cr. Archived from the original (<https://www.laprensalibre.cr/Noticias/detalle/101002/panama-suspendera-investigacion-sobre-panama-papers>) on February 2, 2017. Retrieved January 25, 2017.

173. *"Panamá Papers: procuradora general anunció suspensión de investigación"* (<https://web.archive.org/web/20170202025907/http://cdn8.larepublica.pe/mundo/america/842510-panama-papers-procuradora-general-anuncio-suspension-de-investigacion>) . January 24, 2017. Archived from the original (<http://cdn8.larepublica.pe/mundo/america/842510-panama-papers-procuradora-general-anuncio-suspension-de-investigacion>) on February 2, 2017.

174. *Elida Moreno (February 11, 2017). "Panama detains Mossack Fonseca founders on corruption charges" (<http://mobile.reuters.com/article/amp/idUSKBN15Q0TK>) . mobile.reuters.com. Reuters. Archived (<https://web.archive.org/web/20171114040345/http://mobile.reuters.com/article/amp/idUSKBN15Q0TK>) from the original on November 14, 2017. Retrieved November 12, 2017.*

175. Slawson, Nicola; agencies (March 14, 2018). "Mossack Fonseca law firm to shut down after Panama Papers tax scandal" (<https://www.theguardian.com/world/2018/mar/14/mossack-fonseca-shut-down-panama-papers>) . www.theguardian.com. Archived (<https://web.archive.org/web/20180314222823/https://www.theguardian.com/world/2018/mar/14/mossack-fonseca-shut-down-panama-papers>) from the original on March 14, 2018. Retrieved March 16, 2018.

176. *"Illicit Financial Flows: Report of the High Level Panel on Illicit Financial Flows from Africa: Commissioned by the AU/ECA Conference of Ministers of Finance, Planning and Economic Development"* (http://www.uneca.org/sites/default/files/PublicationFiles/iff_main_report_26feb_en.pdf) (PDF). Archived (https://web.archive.org/web/20160922204148/http://www.uneca.org/sites/default/files/PublicationFiles/iff_main_report_26feb_en.pdf) (PDF) from the original on September 22, 2016. Retrieved April 27, 2016.

177. *Conor Gaffey (April 11, 2016). "PANAMA PAPERS: AFRICAN UNION CALLS FOR INVESTIGATIONS" (<http://www.newsweek.com/panama-papers-african-union-calls-investigations-446221>) . Newsweek. Archived (<https://web.archive.org/web/20160423045728/http://www.newsweek.com/panama-papers-african-union-calls-investigations-446221>) from the original on April 23, 2016. Retrieved April 27, 2016.*

178. *"Australia to create public register of shell company owners, in wake of Panama Papers"* (<http://www.scmp.com/news/asia/australasia/article/1937728/australia-create-public-register-shell-company-owners-wake>) . *South China Morning Post*. April 22, 2016. Archived (<https://web.archive.org/web/20160423193649/http://www.scmp.com/news/asia/australasia/article/1937728/australia-create-public-register-shell-company-owners-wake>) from the original on April 23, 2016. Retrieved April 22, 2016.

179. *Chenoweth, Neil (April 4, 2016). "Panama Papers: ATO investigating more than 800 Australian clients of Mossack Fonseca" (<https://www.smh.com.au/business/banking-and-finance/panama-papers-ato-investigating-more-than-800-australian-clients-of-mossack-fonseca-20160403-gnxgu8.html>) . Sydney Morning Herald. Archived (<https://web.archive.org/web/20160405071305/http://www.smh.com.au/business/banking-and-finance/panama-papers-ato-investigating-more-than-800-australian-clients-of-mossack-fonseca-20160403-gnxgu8.html>) from the original on April 5, 2016. Retrieved April 4, 2016.*

180. AAP (April 22, 2016). "Senate to look further at Panama Papers tax havens: A Senate committee says multinational companies have resorted to obfuscation and contrariness to avoid explaining why they pay so little tax" (<http://www.sbs.com.au/news/article/2016/04/22/senate-look-further-panama-papers-tax-havens>) . SBS. Archived (<https://web.archive.org/web/20160423130756/http://www.sbs.com.au/news/article/2016/04/22/senate-look-further-panama-papers-tax-havens>) from the original on April 23, 2016. Retrieved April 22, 2016.

181. *Mark Willacy; Lisa Main; Australian Broadcasting Corporation (April 6, 2016). "Panama papers reveal evidence Australians are involved in deals with North Korea that could be in breach of sanctions" (<http://www.abc.net.au/7.30/content/2015/s4438502.htm>) . 7.30. Archived (<https://web.archive.org/web/20160511224134/http://www.abc.net.au/7.30/content/2015/s4438502.htm>) from the original on May 11, 2016. Retrieved April 29, 2016.*

182. *"Malcolm Turnbull denies any wrongdoing after being listed in Panama Papers"* (<http://www.abc.net.au/news/2016-05-12/turnbull-listed-in-panama-papers/7407424>) . ABC News. ABC News (Australia). May 11, 2016. Archived (<https://web.archive.org/web/20160512104823/http://www.abc.net.au/news/2016-05-12/turnbull-listed-in-panama-papers/7407424>) from the original on May 12, 2016. Retrieved May 12, 2016.

183. *"Panama Papers: The South Pacific's role"*
(http://www.nzherald.co.nz/world/news/article.cfm?c_id=2&objectid=11636649) . New Zealand Herald. Associated Press. May 10, 2016. Archived (https://web.archive.org/web/20160517051220/http://www.nzherald.co.nz/world/news/article.cfm?c_id=2&objectid=11636649) from the original on May 17, 2016. Retrieved May 14, 2016.

184. *Simon Louisson (May 8, 2016). "Panama Papers whistleblower cites Pacific isles, NZ, for good reasons" (<http://thestandard.org.nz/panama-papers-whistleblower-cites-pacific-isles-nz-for-good-reasons/>) . The Standard. Archived (<https://web.archive.org/web/20160510031659/http://thestandard.org.nz/panama-papers-whistleblower-cites-pacific-isles-nz-for-good-reasons/>) from the original on May 10, 2016. Retrieved May 18, 2016.*

185. *Wardell, Jane; Moreno, Elida (April 4, 2016). "Tax authorities begin probes into some people named in Panama Papers leak" (<http://www.reuters.com/article/us-panama-tax-australia-idUSKCN0X102E>) . Reuters. Archived (<https://web.archive.org/web/20160404020808/http://www.reuters.com/article/us-panama-tax-australia-idUSKCN0X102E>) from the original on April 4, 2016. Retrieved April 4, 2016.*

186. "NZ a 'nice front' for criminals" (<http://www.stuff.co.nz/business/78694086/nz-a-nice-front-for-criminals-panama-papers-journalist>) . April 8, 2016. Archived (<https://web.archive.org/web/20160821073312/http://www.stuff.co.nz/business/78694086/nz-a-nice-front-for-criminals-panama-papers-journalist>) from the original on August 21, 2016. Retrieved April 10, 2016.

187. *Tracy Watkins; Ellen Read; Simon Maude* (May 7, 2016). "Panama Papers whistleblower confused – John Key" (<http://www.stuff.co.nz/business/79731038/panama-papers-whistleblower-calls-out-john-key-over-silence-on-fraud-mecca>) . Archived (<https://web.archive.org/web/20160821114912/http://www.stuff.co.nz/business/79731038/panama-papers-whistleblower-calls-out-john-key-over-silence-on-fraud-mecca>) from the original on August 21, 2016. Retrieved May 8, 2016.

188. *"Money trail leads home to New Zealand" (<http://www.stuff.co.nz/business/money/8515361/Money-trail-leads-home-to-New-Zealand>) . stuff.co.nz. April 6, 2013. Archived (<https://web.archive.org/web/20161130135425/http://www.stuff.co.nz/business/money/8515361/Money-trail-leads-home-to-New-Zealand>) from the original on November 30, 2016. Retrieved May 15, 2016.*

189. *Michael Daly (April 5, 2016). "Polynesian 'Rock' That Made Millions From Panama Papers' Crooks: How Niue, a coral outcropping with just 1,190 residents, rolled out the welcome mat for Mossack Fonseca, the law firm at the center of the massive records leak—and made a tidy profit" (<http://www.thedailybeast.com/articles/2016/04/06/the-polynesian-rock-that-made-millions-from-panama-papers-crooks.html>) . Daily Beast. Archived (<https://web.archive.org/web/20160502191518/http://www.thedailybeast.com/articles/2016/04/06/the-polynesian-rock-that-made-millions-from-panama-papers-crooks.html>) from the original on May 2, 2016. Retrieved April 26, 2016.*

190. *"Nine FIFA Officials and Five Corporate Executives Indicted for Racketeering Conspiracy and Corruption"* (<https://www.justice.gov/opa/pr/nine-fifa-officials-and-five-corporate-executives-indicted-racketeering-conspiracy-and>) . United States Department of Justice. May 27, 2015. Archived (<https://web.archive.org/web/20160417221705/https://www.justice.gov/opa/pr/nine-fifa-officials-and-five-corporate-executives-indicted-racketeering-conspiracy-and>) from the original on April 17, 2016. Retrieved April 19, 2016. © This article incorporates text from this source, which is in the public domain.

191. *ABC Color. "Conmebol renovó con mismos dueños de investigada T&T" (<http://www.abc.com.py/edicion-impresas/notas/conmebol-renovo-con-mismos-duenos-de-investigada-tt-1469576.html>) . Archived (<https://web.archive.org/web/20160414010910/http://www.abc.com.py/edicion-impresas/notas/conmebol-renovo-con-mismos-duenos-de-investigada-tt-1469576.html>) from the original on April 14, 2016.*

192. *Tripp Mickle; Patricia Kowsmann; Joe Flint* (June 7, 2015). "DirecTV, Fox Worked With FIFA Middlemen" (<https://www.wsj.com/articles/directv-fox-worked-with-fifa-middlemen-1433719761>) . WSJ. Archived (<https://web.archive.org/web/20161205181712/http://www.wsj.com/articles/directv-fox-worked-with-fifa-middlemen-1433719761>) from the original on December 5, 2016.
193. "Bidness - BidnessETC" (<https://www.bidnessetc.com/>) . November 3, 2020. Retrieved August 19, 2022.

194. Gibson, Owen (April 3, 2016). "Leaked papers give Fifa ethics committee new credibility crisis" (<https://www.theguardian.com/news/2016/apr/03/leaked-papers-fifa-ethics-committee-credibility-crisis-juan-pedro-damiani-eugenio-figueredo>) . The Guardian. Archived (<https://web.archive.org/web/20160404005739/http://www.theguardian.com/news/2016/apr/03/leaked-papers-fifa-ethics-committee-credibility-crisis-juan-pedro-damiani-eugenio-figueredo>) from the original on April 4, 2016. Retrieved April 3, 2016.

195. *"Group of death: FIFA officials' financial secrets exposed in new Wikileaks-style trove"* (<http://fusion.net/story/287172/fifa-dirty-money-yacht/>) . *Fusion*. April 3, 2016. Archived (<https://web.archive.org/web/20160403223746/http://fusion.net/story/287172/fifa-dirty-money-yacht/>) from the original on April 3, 2016. Retrieved April 3, 2016.
196. *BBC Sports*. *"Panama Papers: Uefa offices searched by Swiss police"* (<https://www.bbc.com/sport/football/35981302>) . *BBC*. Archived (<https://web.archive.org/web/20160507025430/http://www.bbc.com/sport/football/35981302>) from the original on May 7, 2016. Retrieved May 15, 2016.

197. *"Panama Papers helps recover more than \$1.2 billion around the world - ICIJ"* (<https://www.icij.org/investigations/panama-papers/panama-papers-helps-recover-more-than-1-2-billion-around-the-world/>) . April 3, 2019. Retrieved August 19, 2022.
198. *"Versteckte Gelder enthüllt: Was hats gebracht?"* (<https://www.tagesanzeiger.ch/versteckte-gelder-enthueellt-was-hats-gebracht-398448961616>) . Basler Zeitung (in German). April 3, 2019. Retrieved August 19, 2022.

Further reading

- Bastian Obermayer; Frederik Obermaier (2016). *The Panama Papers: Breaking*

*the Story of How the Rich and Powerful
Hide Their Money.* Oneworld
Publications. ISBN 978-1786070470.







External links

- Searchable full-text database (<https://offshoreleaks.icij.org/search>) of Panama Papers and related leaks
- A manifest (<https://panamapapers.icij.org/20160506-john-doe-statement.html>) by Panama Papers leaker

Look up **trust** or **look-through company** in Wiktionary, the free dictionary.

Panama Papers at Wikipedia's sister projects

- Panama Papers Portal
(<https://panamapapers.icij.org/>). of
International Consortium of Investigative Journalists (US)
- Panama Papers Portal
(<https://web.archive.org/web/20160505091324/http://panamapapers.sueddeutsche.de/en/>). of Süddeutsche Zeitung (Germany)

 Media from Commons
 News from Wikinews
Quotations
 from Wikiquote
 Texts from Wikisource
Textbooks
 from Wikibooks
Resources
 from Wikiversity
Data from Wikidata

- Panama Papers Portal (<https://www.theguardian.com/news/series/panama-papers>). of The Guardian (United Kingdom)
- Panama Papers Portal (<https://www.ft.com/intl/panama-papers-leak>). of Financial Times (United Kingdom)
- Panama Papers Portal (http://www.lemonde.fr/panama-papers/article/2016/04/03/panama-papers-le-recap-episode-1_4894878_4890278.html). of Le Monde (France)
- Panama Papers Portal (<https://www.svt.se/nyheter/7564556>). of Sveriges Television (Sweden)

- Portal of the African Network of Centers for Investigative Reporting (ANCIR) (<http://web.archive.org/web/20160529033316/https://panamapapers.investigativecenters.org/>). (Africa)
- Panama Papers Portal (<https://inkyfada.com/2016/04/panamapapers-panama-mossack-fonseca-offshore-bank-icij-tunisie/>). Archived (<https://web.archive.org/web/20160602071742/https://inkyfada.com/2016/04/panamapapers-panama-mossack-fonseca-offshore-bank-icij-tunisie/>). June 2, 2016, at the Wayback Machine of *Inkyfada* (Tunisia)

- Panama Papers Portal (<https://web.archive.org/web/20160513000615/http://semanariouniversidad.ucr.cr/investigacion/>). of Semanario Universidad at the University of Costa Rica
- Panama Papers Portal (<https://www.occrp.org/en/panamapapers/overview/under-scrutiny/>). of the Organized Crime and Corruption Reporting Project
- Panama Papers Portal (<https://web.archive.org/web/20160529033200/https://ledesk.ma/tag/panamapapers/>). of *Le Desk* (Morocco)
- Panama Papers Portal (<https://web.archive.org/web/20160804020156/https://r>

me.is/microsite/panamagognin/). of Reykjavík Media (Iceland)

- Panama Papers Portal (<https://web.archive.org/web/20181120221248/http://panamapapersvenezuela.com/tag/armando-info/>). of Armando.info (Venezuela)
- New Zealand IR607:Foreign trust disclosure (<https://web.archive.org/web/20160418153947/http://www.ird.govt.nz/resources/0/0/00e694804ba3da8a9370bf9ef8e4b077/ir607.pdf>).

Retrieved from

<https://en.wikipedia.org/w/index.php?>

[title=Panama_Papers&oldid=1215564184"](#)

WIKIPEDIA

This page was last edited on 25 March 2024, at 22:03 (UTC). •

Content is available under [CC BY-SA 4.0](#) unless otherwise noted.