

# Circles of Panama

All countries which harbor at least one holding. Edges which were already drawn on the left are omitted.

The treemaps show offshore holdings held by countries who themselves harbor no holdings.

These eleven countries lie on one undirected circle. For every edge displayed inside the dashed circle the reversed edge exists. All edges outside the dashed circle miss their counterpart

Thickness of the lines correlates to number of holdings.

- > 1
- > 100
- > 500
- > 1000
- > 5000
- > 20000

Relation of square sizes and number of offshores.

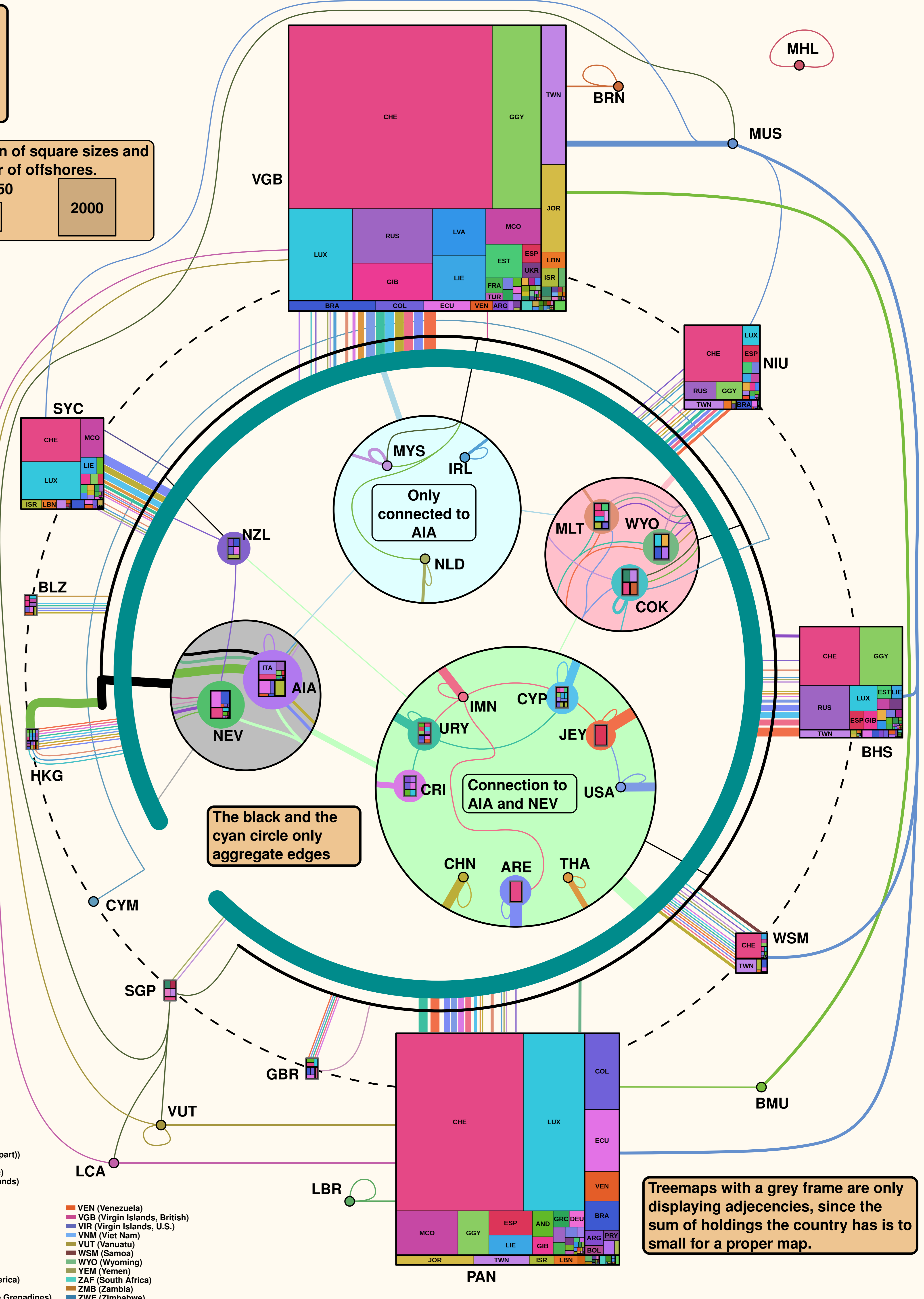
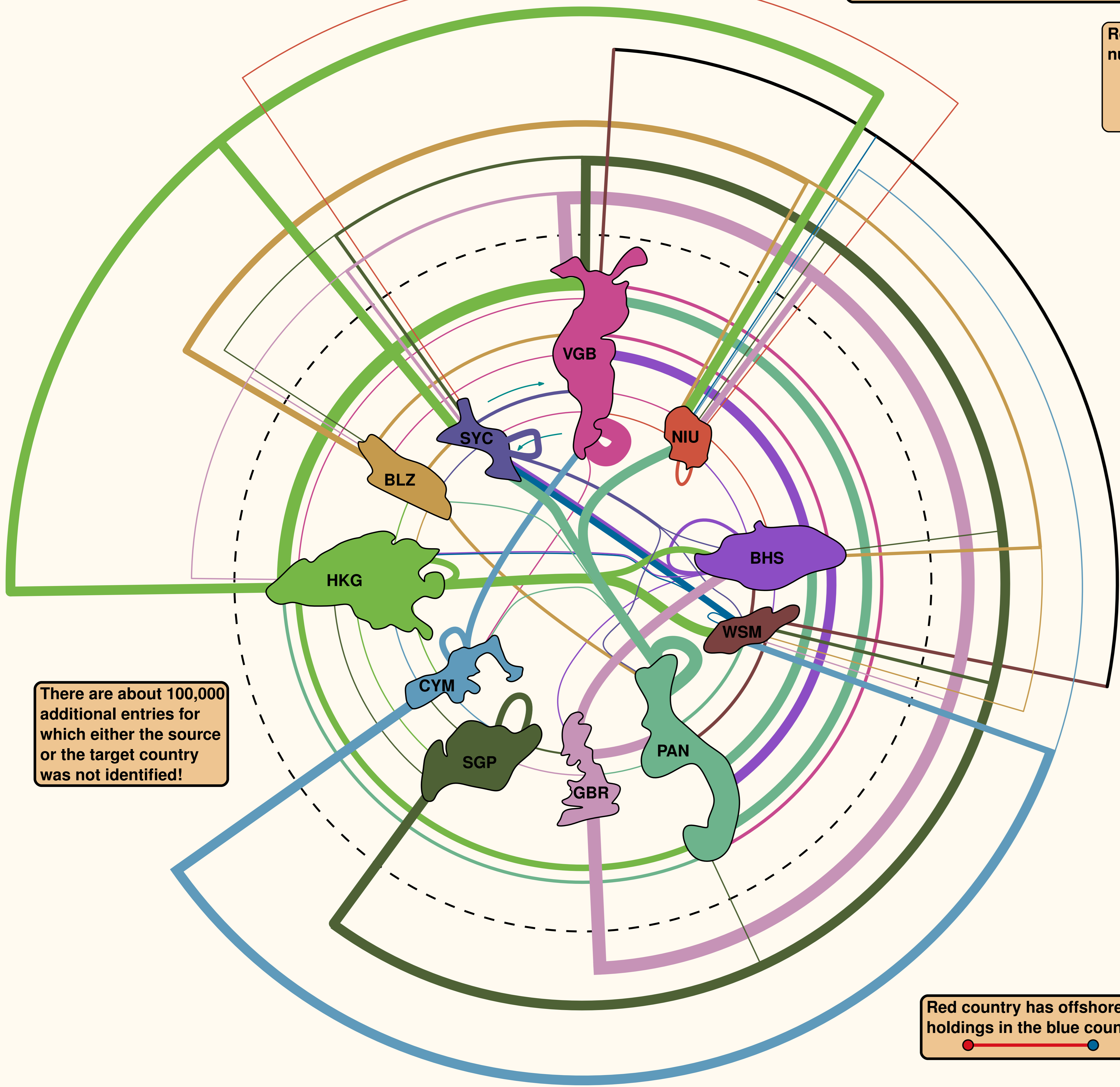
- 50
- 500
- 2000

There are about 100,000 additional entries for which either the source or the target country was not identified!

Red country has offshore holdings in the blue country.

The black and the cyan circle only aggregate edges

Treemaps with a grey frame are only displaying adjacencies, since the sum of holdings the country has is too small for a proper map.



- |                            |                                |                      |                   |                             |                                 |                          |                                 |
|----------------------------|--------------------------------|----------------------|-------------------|-----------------------------|---------------------------------|--------------------------|---------------------------------|
| ABW (Aruba)                | BLZ (Belize)                   | CYM (Cayman Islands) | GIB (Gibraltar)   | JOR (Jordan)                | MCO (Monaco)                    | NRU (Nauru)              | SVK (Slovakia)                  |
| AGO (Angola)               | BMU (Bermuda)                  | DMB (Cayman)         | GRC (Greece)      | JPN (Japan)                 | MDA (Moldova)                   | NZL (New Zealand)        | SVN (Slovenia)                  |
| AIA (Anguilla)             | BOL (Bolivia)                  | CYP (Cyprus)         | GTM (Guatemala)   | KAZ (Kazakhstan)            | MEX (Mexico)                    | OMN (Oman)               | SWE (Sweden)                    |
| AIA (British Anguilla)     | BRA (Brazil)                   | CZE (Czech Republic) | GUM (Guam)        | KEN (Kenya)                 | MHL (Marshall Islands)          | PAK (Pakistan)           | SXM (Sint Maarten (Dutch part)) |
| ALB (Albania)              | BRB (Barbados)                 | DEU (Germany)        | HKG (Hong Kong)   | KNA (Saint Kitts and Nevis) | MKI (Macedonia)                 | PAN (Panama)             | SYC (Seychelles)                |
| AND (Andorra)              | BRN (Brunei Darussalam)        | DJI (Djibouti)       | HND (Honduras)    | KOR (Korea, Republic of)    | MLT (Malta)                     | PER (Peru)               | SYR (Syrian Arab Republic)      |
| ARE (United Arab Emirates) | BRU (Brunei)                   | DMA (Dominica)       | HRV (Croatia)     | KWT (Kuwait)                | MNE (Montenegro)                | PHL (Philippines)        | TCA (Turks and Caicos Islands)  |
| ARE (Dubai)                | BWA (Botswana)                 | DNK (Denmark)        | HTI (Haiti)       | LBN (Lebanon)               | MOZ (Mozambique)                | POL (Poland)             | TCD (Chad)                      |
| ARG (Argentina)            | CAF (Central African Republic) | ECU (Ecuador)        | HUN (Hungary)     | LBR (Liberia)               | MUS (Mauritius)                 | PRI (Puerto Rico)        | THA (Thailand)                  |
| ASM (American Samoa)       | CAN (Canada)                   | EGY (Egypt)          | IDN (Indonesia)   | LCY (Cyprus)                | MWI (Malawi)                    | PRK (Korea, DPR)         | TTO (Trinidad and Tobago)       |
| ATG (Antigua and Barbuda)  | CHE (Switzerland)              | ESP (Spain)          | IMN (Isle of Man) | LCA (Saint Lucia)           | MYS (Malaysia)                  | PRT (Portugal)           | TUN (Tunisia)                   |
| AUS (Australia)            | CHL (Chile)                    | EST (Estonia)        | IND (India)       | LCA (St. Lucia)             | IMN (Isle of Man)               | PRY (Paraguay)           | TUR (Turkey)                    |
| AUT (Austria)              | CHN (China)                    | FIN (Finland)        | IRL (Ireland)     | LIE (Liechtenstein)         | IRN (Iran, Islamic Republic of) | QAT (Qatar)              | TWN (Taiwan)                    |
| AZE (Azerbaijan)           | CIV (Cote d'Ivoire)            | FRA (France)         | ISL (Iceland)     | LKA (Sri Lanka)             | ISR (Israel)                    | ROU (Romania)            | TZA (Tanzania)                  |
| BEL (Belgium)              | CMR (Cameroon)                 | GBR (United Kingdom) | ISR (Israel)      | LUX (Luxembourg)            | ITA (Italy)                     | ROU (Russian Federation) | UGA (Uganda)                    |
| BGD (Bangladesh)           | COK (Cook Islands)             | GEO (Georgia)        | ISL (Iceland)     | LTU (Lithuania)             | JAM (Jamaica)                   | SAU (Saudi Arabia)       | URY (Uruguay)                   |
| BGR (Bulgaria)             | CUB (Cuba)                     | GGY (Guernsey)       | ISL (Iceland)     | LUX (Luxembourg)            | JAM (Jamaica)                   | SDN (Sudan)              | UZB (Uzbekistan)                |
| BHR (Bahrain)              | CUB (Cuba)                     | GHA (Ghana)          | ISL (Iceland)     | LUX (Luxembourg)            | JAM (Jamaica)                   | SDN (Sudan)              | UZB (Uzbekistan)                |
| BHS (Bahamas)              | CUB (Cuba)                     | GHA (Ghana)          | ISL (Iceland)     | LUX (Luxembourg)            | JAM (Jamaica)                   | SDN (Sudan)              | UZB (Uzbekistan)                |
| BLR (Belarus)              | CUB (Cuba)                     | GHA (Ghana)          | ISL (Iceland)     | LUX (Luxembourg)            | JAM (Jamaica)                   | SDN (Sudan)              | UZB (Uzbekistan)                |
|                            |                                |                      |                   |                             |                                 |                          |                                 |