

The Panama Papers

The Panama Papers has become quite a _____ (1) topic since these supposedly confidential financial arrangements went public. The term “Panama Papers” refers to 1.5 million _____ (2) documents in which details about financial corruption in _____ (3) bank accounts have been exposed by an unknown source. As you can imagine, news of this went viral immediately and was _____ (4) with uproar. Over 214, 488 entities are implicated and this has caused a huge media storm throughout the world. Since their release in 2015 to a German journalist, there has been an outcry for _____ (5) as the generally working man wants to know how corruption on this scale could have been allowed and also, who is responsible. Tax Havens are not a new phenomenon as large companies may open offshore bank accounts for a number of reasons, despite being technically legal, they are ethically _____ (6). The most obvious reason to have money in an offshore bank account is for tax avoidance, this is due to the fact that the majority of the countries that provide these services offer lower taxes, or are not obligated to _____ (7) information about their clients like in other countries. There have been enormous amounts of allegations against celebrities and public officials, but as of yet, nobody has been _____ (8) to justice.

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|-----------------|--------------|-----------------|------------------|
| 1. A. talkative | B. debatable | C. subjective | D. interesting |
| 2. A. released | B. leaked | C. publicised | D. infamised |
| 3. A. illegal | B. foreign | C. corrupt | D. offshore |
| 4. A. found | B. faced | C. met | D. discussed |
| 5. A. justice | B. fairness | C. compensation | D. justification |
| 6. A. terrible | B. workable | C. reasonable | D. questionable |
| 7. A. inform | B. say | C. tell | D. disclose |
| 8. A. charged | B. brought | C. sentenced | D. imprisoned |

Answers:

1. B
2. A
3. D
4. C
5. A
6. D
7. D
8. B