

### Joshua Rubenstein Quoted on the Continued Impact of the Panama Papers

April 20, 2017

National Private Wealth practice head Joshua Rubenstein was quoted by Citywealth on the continued impact of the Panama Papers on the wealth industry. He noted that it is not just the newspaper headlines that have caused the flight of capital from Panama since then. "After Madoff and his now infamous Ponzi scheme . . . the industry began to be concerned about diversifying investments and managers to prevent client losses. What the Panama event did was made the wealth industry have to diversify their locations as well." However, today the concern about the loss of capital and reputation is not limited to Panama. What's the outlook for American investments during the Trump presidency? "We have not seen the last of the rapid and unpredictable change that we have seen for the last ten years," says Josh. "Everyone should plan for change, and everyone should plan for controversy. They are definitely here to stay." ("[Post Panama: Plan For Change and Controversy](#)," April 20, 2017)

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