

WEDNESDAY JANUARY 17TH 2024

TIME	DESCRIPTION
09:00	Arrival and Registration
09:45 – 10:00	Opening Remarks (Dr Joy Malala, University of Warwick)
10:00 - 11:30	<p>SESSION 1: (Moderator: Dr Nkechi Azinge-Egbiri, Lancaster University)</p> <p>Engaging with the Informal Sector: Financial Crime Measures in Less Developed Countries (Benedikt Barthelmess, Centre for Socio Legal Studies, University of Oxford, and Zambia Institute for Policy Analysis and Research) (15 min)</p> <p>Efficacy Of Country Legal Frameworks And International Guidelines In Curtailing Money Laundering And Terrorist Financing Activities In Grey List Countries: Case Studies Of Kenya And Uganda (Catherine Tuhirirwe, SOAS University London) (15 min)</p> <p>Universal Procedures, Disparate Application: A Textual Analysis of FATF Mutual Evaluation Reports (Sumedha Deshmukh, University of Cambridge) (15 min)</p> <p>The Ambiguity of International Efforts to Govern and Regulate Remittances in Somalia and Nigeria: Some Unintended Consequences of FATF’s Approach to Remittance Regulations (Mohamed Abdiaziz Muse, Leiden University/ University of Lagos) (15 min)</p> <p>Panel Discussion (30 min)</p>
11:30 - 11:45	TEA BREAK
11:45 - 13:15	<p>SESSION 2: (Moderator: (Dr Lovina Otudor, Global South Dialogue on Economic Crime)</p> <p>Equity in UK Financial Services Sector: Impact of FATF measures on access to appropriate Financial Services for International Students from the Global South (Emilia Aguele, SOAS, University of London) (15 min)</p> <p>“The View from Below”: Consumer Resistance in Authorise Push Payment Fraud (Jane Ngan, Manchester University) (15 min)</p> <p>Nigerian Underground Banking: The Regulation Of Transnational Illicit Financial Flows (Jonathan Ercanbrack, SOAS University of London) (15 min)</p>

	<p>A Possible Criminal Regulatory Approach to Crypto Assets (Umut Balci, Central Bank of the Republic of Turkiye) (15 min)</p> <p>Panel Discussion (30 min)</p>
13:15 - 14:15	LUNCH SCARMAN RESTAURANT TERRACE
14:15 - 15:45	<p>SESSION 3: (Moderator: Dr Suzzie Oyakhire, Leeds Beckett University)</p> <p>Interrogating the Application and Impact of Chapter V of the United Nations Convention Against Corruption (UNCAC) in the Recovery, Return and Use of Proceeds of Corruption for Sustainable Development (Juliet Ibekakwu-Nwagwu, University of Sussex) (15 min)</p> <p>Anti-Money Laundering Regimes in Indonesian Formal and Informal Finance (Kartini Laras Makmur, University of Warwick) (15 min)</p> <p>"Strengthening Global Governance: Exploring the Synergy of Financial Monitoring for Achieving Sustainable Development Goal 16" (Maryna Utkina, Warwick Law School) (15 min)</p> <p>Assessing the Role of the Intergovernmental Action Group against Money Laundering in West Africa (GIABA) in Light of Virtual Assets, NFTs, and Cross-Regional Cryptocurrency-Based Money Laundering in Nigeria (Oluwabunmi Adaramola, University of Leeds) (15 min)</p> <p>Panel Discussion (30 min)</p>
19:00	Dinner

THURSDAY 18TH JANUARY 2024

TIME	DESCRIPTION
08:30	Arrival
08:45 – 09:00	Opening Remarks: (Dr Nkechi Azinge-Egbiri – Lancaster University)
09:00 - 10:45	<p><u>SESSION 4: ASSET TRACING AND FRAUD DETECTION</u> (Moderator: Lyla Latif, University of Warwick)</p> <p>Leveraging Anti-Tax Crimes Strategies to Promote Tax Compliance and Facilitate Domestic Revenue Mobilization (Abu Martins Mustapha, Nile University of Nigeria) (15 min)</p>

	<p>Which Money to Follow? Evaluating Country-Specific Vulnerabilities to Illicit Financial Flows (Alison Schultz, Tax Justice Network) (15 min)</p> <p>The Impact of the Punishment System for Tax Evasion in South Africa on Perceptions of Taxpayers towards being Tax Compliant (Janel Viljeon, University of Pretoria, South Africa) (15 min)</p> <p>Digitalisation of Tax Administration: A Tool for Curbing Financial Crimes in Developing Economies (A case study of Nigeria) (Michael Olufemi Olarinde, Federal Inland Revenue Service, Nigeria) (15 min)</p> <p>Rethinking Blacklists: Rating Countries at High-Risk of Money Laundering through a Data-Driven Approach (Michele Riccardi, Transcrime - Università Cattolica del Sacro Cuore) (15 min)</p> <p>Panel Discussion (30 min)</p>
10:45 - 11:15	TEA BREAK
11:15 - 13:00	<p><u>SESSION 5: FINANCIAL CRIME, FRAUD, TECHNOLOGY AND ECO CRIME</u> (Moderator: Dr Zeng Yongyu, Lancaster University)</p> <p>Promoting Eco-Crime As Grand Crime From The Perspective Of Money Laundering (Go Lisanawati, University of Surabaya, Indonesia & Yusuf Ibrahim Arowosaiye, Sultan Haji Hassanal Bolkiah Faculty of Law, UNISSA, Brunei) (15 min)</p> <p>Cryptocurrency Penetration and Central Bank Digital Currency in the Eastern Caribbean: Currency Union: Implications for AML/CFT and Macroeconomic Stability (Clifford Griffin, University of Sao Paulo, Brazil) (15 min)</p> <p>Fighting Environmental Crimes for Sustainable Development: The Role of Financial Investigations (Zeynab Malakouti Khah, UNESCO Chair for Human Rights, Peace and Democracy) (15 min)</p> <p>Fraud within the Insurance Industry and the Mechanisms Utilised by Insurers to Deter such Conduct by Policyholders (Samantha Huneberg, University of Johannesburg) (15 min)</p> <p>“You walk on glass if you are in that space”: Risks and harms of corruption in Wildlife Justice Pathways in Uganda (Anne Marie-Weeden, Royal United Services Institute for Security and Defence Studies) (15 min)</p> <p>Panel Discussion (30 min)</p>
13:00 - 14:00	LUNCH

FRIDAY JANUARY 19TH 2024 (Online)

TIME	DESCRIPTION
09:00	Arrival
09:30 – 09:45	Opening Remarks (Dr Folashade Adeyemo, University of Liverpool)
09.45 – 10.00	Keynote Address (Dr. Iwa Salami, University of East London)
10:00 - 11:15	<p><u>SESSION 6 - FINANCIAL CRIME</u> (Moderator: Prof Felia Allum, University of Bath)</p> <p>Law Enforcement Against Various Modus Operandi Of Terrorism Financing Crimes In Southeast Asia (Bintang Wicaksono Ajie, University of Indonesia (UI)) (15 min)</p> <p>Self-Inflicted Wounds: Financial Crime and Judicial System in a Semi-Authoritarian Zimbabwe (Edmore Munjeyi, North West University) (15 min)</p> <p>Anti-Money Laundering and Counter-Terrorist Financing in Sierra Leone (Emmanuel Saffa Abdulai, University of Sierra Leone) (15 mn)</p> <p>Panel Discussion (30 min)</p>
11:15 - 11:30	TEA BREAK
11:30 - 12:45	<p><u>SESSION 7 - FINANCIAL CRIME, FRAUD AND REGULATORY COMPLIANCE</u> (Moderator: Dr Folashade Adeyemo, University of Liverpool)</p> <p>Sanctions Compliance As A Basis For Non-Performance Of Contractual Obligations (Cayle Lupton, University og Johannesburg) (15 min)</p> <p>Countering Financial Fraud in the Global South: Insights from Bangladesh’s Response to Ponzi Schemes and Beyond (Shamsul Arefin) (15 min)</p> <p>“Breaking the silos: The role of interagency collaboration in fighting financial crimes in Uganda” (Jovile Mungyereza, ATAF) (15 min)</p> <p>Discussion (30 min)</p>
12:45 - 13:15	LUNCH
13:15 - 14:30	<p><u>SESSION 8 - FINANCIAL CRIME INVESTIGATION</u> (Moderator: Dr Anton Moiseienko, Australian National University)</p> <p>Computational Linguistics for Financial Crime Investigation (Dr</p>

	<p>Grandpierron, French War College & Jean Langlois-Berthelot, SciencePo Paris) (15 min)</p> <p>The Fatal Flaw of Global Solutions to Illicit Financial Flows (Sanaa Ahmed, University of Calgary) (15 min)</p> <p>"Where Do You Hide Your Money": The Explanation of Low Conviction in Money Laundering" (Muhammad Hilmy Bramantyo, Indonesian Financial Transaction Reports and Analysis Center) (15 min)</p> <p>Panel Discussion (30 min)</p>
14:30 - 14:45	BREAK
14: 45 - 16:30	<p><u>SESSION 9 - CORRUPTION AND GOVERNANCE</u> (Moderator; Chukwuemeka Nwabuzor, University of Warwick)</p> <p>When Tolerance Restores Justice: Relationships of Dimensionalized Justice Perception with Tolerance for Individual and Group Corruption (Bolanle Ogunbamila, Adekunle Ajasin University) (15 min)</p> <p>The Currency of Corruption: Financial Crime in South Africa (Charné Mostert, Afriforum) (15 min)</p> <p>Controlling Embezzlement in Kuwait: Situational Crime Prevention (Dr Khaled S. Al-Rashidi, Kuwait University) (15 min)</p> <p>Grand Corruption in the Global South: Legal, Political and Economic Analysis of Assets Recovery in Nigeria (Dr. Simeon Igbinedion, University of Lagos) (15 min)</p> <p>Understanding the Cycle of Economic Crime, Expensive Elections, and Poor Governance in Kenya (Shakeel Shabbir Ahmed, African Parliamentarians Network against Corruption-Kenya Chapter) (15 min)</p> <p>Panel Discussion (30 min)</p>
16:30	WRAP

SYMPOSIUM ABSTRACTS SESSION 1

Engaging with the Informal Sector: Financial Crime Measures in Less Developed Countries

Benedikt Barthelmess

Current transnational measures to combat financial crime have been conceived to draw a clear line between legal and illegal economic activity; however, as such, past scholarship has argued that they are ill-suited to deal with the phenomenon of licit yet informal economic activity that forms a large part of the overall economy in many less developed countries. Possibly the most tangible manifestation of this dissonance has been the intergovernmental standard setter Financial Action Task Force's (FATF) attempt to adjust Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) standards in order to address concerns over financial exclusion and to develop relevant guidance to this end. Against this backdrop, this paper focuses on the adoption of AML/CFT measures in Zambia, a lower middle-income economy, and analyses how these measures interface with the informal economy, which is estimated to represent up to 50 per cent of the country's economy and to employ about 90 per cent of the labour force. The work initially examines how financial exclusion concerns were dealt with in the domestic AML/CTF framework and reconstructs the principal strands of reasoning that guided this process. The main observation from this initial examination is that—much in line with FATF guidance—within the AML/CTF framework, only a very narrowly defined, retail customer-centric issue of financial exclusion is being identified and hence most informal economic activity remains unaddressed. This finding then motivates a broader discussion of informal economic activities and the financial transactions that underpin them. For this purpose, recent survey data is analysed to shed light on such transactions which lead to two key findings that AML/CTF measures ought to be taking into account: (1) informal economic activities (and related transactions) are carried out on a spectrum of different degrees of informality, which often is the result of a fractured and, at times, inconsistent regulatory landscape; (2) household and small-scale business transaction activities are often intertwined and indistinguishable from each other, hence the by AML/CTF measures commonly used distinction between legal and natural persons faces clear limitations in the context of the informal sector. This paper adopts a process-oriented, analytic approach that relies on a mix of written documents, semi-structured interviews with key stakeholders and survey data, most importantly from the FinScope financial inclusion surveys and the World Bank informal business survey for Zambia.

Efficacy of country legal frameworks and international guidelines in curtailing money laundering and terrorist financing activities in grey list countries: Case studies of Kenya and Uganda

Catherine Tuhiririwe, Dr Richard Alexander

This paper analyses the Anti Money Laundering Statutes of Kenya and Uganda against the Financial Action Task Force (FATF) guidelines to ascertain if there are explanations and lessons that can be sought. FATF sets international guidelines to combat illegal activities and minimise their impact on society (FATF, 2023a). It regularly updates its grey list which comprises of countries that exhibit persistent and significant weak anti-money laundering and terrorist financing enforcement frameworks (FATF, 2023b). Its Mutual Evaluations on Kenya and Uganda are conducted by the Eastern and Southern Africa Anti-Money Laundering Group (ESAAMLG), an FATF-style regional body covering 20 member countries in the region (ESAAMLG, 2023). Kenya enacted its Proceeds of Crime and Anti-Money Laundering Act in 2009 while Uganda enacted its Anti-Money Laundering Act (AMLA) in 2013. Whereas Kenya maintained expected standards and avoided

descending onto the grey list in the 2022 Mutual Evaluation, in 2023, FATF retained Uganda on the grey list due to its failure to comply with identified significant shortcomings from the 2016 Mutual Evaluation for which it has been working towards its corrections to date. Kenya has appeared on the grey list a few times however, it has worked on its regime and made commendable progress. Given the negative impacts that are associated with grey listing such as increased costs of borrowing and reduced development assistance inflows (de Koker, Howell, and Morris, 2023), it is imperative to undertake a study that gathers lessons that can be benchmarked against other countries in the region to improve their AML regimes and gain credibility in financial markets worldwide. Such progress would not only preserve the economy of the country concerned but also support foreign currency inflows thereby boosting economic growth.

Universal Procedures, Disparate Application: A Textual Analysis of FATF Mutual Evaluation Reports

Sumedha Deshmukh

Objectives

The Financial Action Task Force (FATF) uses Mutual Evaluations (MEs) to monitor national implementation of and compliance with its recommendations. Countries face the risk of being placed “Jurisdictions under Increased Monitoring” or “High-Risk Jurisdictions,” commonly known as the greylist and blacklist, if non-compliant. Greylisting has political and economic implications, including reputational damage, reduced development assistance, and reduced capital inflows. Despite “universal procedures” for the process, researchers have noted disparities, including a high number of Global South countries on the greylist. Using a corpus of the 354 assessment documents, this research aims to understand whether the procedures outlined by the FATF result in consistency in the evaluation process, with a focus on Global South countries. It also explores the extent to which discursive similarities correlate with assessment outcomes.

Methods

This paper uses natural language processing (NLP) techniques to analyze the textual similarity between various ME documents published by the FATF. Complementary expert interviews shed light on nuances of the evaluation process.

Results

There is a clear attempt to follow the outlined procedures, with exact phrases repeated across evaluations. This suggests use of the FATF Methodology and the potential use of “template” ME reports. However, evaluations with high textual similarities have varied results. For example, among the 23 of 26 greylisted countries with data available, only three displayed the highest textual similarity with another greylisted country and four with formerly greylisted countries.

The analysis further examines similarity scores based on other factors. For instance, evaluations conducted by the Groupe d’Action contre le Blanchiment d’argent en Afrique Centrale (GABAC) and El Grupo de Acción Financiera de Latinoamérica (GAFILAT) have a high degree of similarity to one another, while those conducted by the Asia/Pacific Group on Money Laundering (APG) do not, in comparison. Moreover, (dis)similarities in text are not necessarily correlated with the Global North/Global South divide.

Conclusions

While the FATF offers “universal procedures” to facilitate a technical ME process, the analysis suggests disparate application and a more complex interplay of operational, political, or economic factors in practice. Given the significant implications of greylisting and blacklisting, especially for the Global South, the process may benefit from additional checkpoints throughout the lifecycle of the evaluation. Methodologically, NLP techniques offer an avenue to gain insights from the large corpus of ME Reports.

The Ambiguity of International Efforts to Govern and Regulate Remittances in Somalia and Nigeria: Some Unintended Consequences of FATF's Approach to Remittance Regulations

Mohamed Abdiaziz Muse,

The international approaches to financial regulations have undergone significant shifts in the last two decades. The focus of international institutions' approaches to financial regulations has shifted from anti-money laundering to anti-terrorism financing and proliferation of weapons of mass destruction. The overall objective of these approaches is to protect global finances from illicit uses. These new global anti-illicit financial regulations target many different inflows. Remittance is one of these financial inflows brought under the new radar of financial governance and regulations. Remittances, as the money migrants and expatriates send to their loved ones in their countries of origin, have become the focus, and new regulations have been adopted by international and Western bodies to regulate remittances. This article focuses on the Financial Action Task Force's (FATF) approach to remittance regulations. Specific attention is given to the FATF's new *'special recommendations IX'* adopted in 2001 and their domestic implementation in Sub-Saharan Africa, especially Somalia and Nigeria.

The article uses primary data collected through multi-sited fieldwork in Nigeria and Somalia from 2022 to 2023 and secondary data from FATF and the Financial Intelligence Units of Nigeria and Somalia. Qualitative interviews, field observation, and online participatory methods have been used to collect these data. Theoretically, the articles advance the "financial governmentality" and "regulatory paradox" literature.

The findings of the article unfold in three ways. First, the FATF's approach to remittance regulations is counter-productive and has many unintended consequences in Nigeria and Somalia. Second, the global top-down approach to remittance regulations shows the power imbalances and new conditionality within the financial regulations sector. Moreover, none of these countries have a say in the decision-making of FATF. Third, FATF's approaches fail to consider the local realities of remittance senders and receivers, thus contributing to these people's financial burden and exclusion. The FATF's approach assumes homogeneity of financial institutions and systems in African countries. However, it fails to consider the nature of African financial institutions and how different they are from conventional-western-style financial institutions.

SESSION 2

Equity in UK Financial Services Sector: Impact of FATF measures on access to appropriate Financial Services for International Students from the Global South

Emilia Aguele

Objective

This paper assesses the impact of Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) measures on international students' access to appropriate financial services in the UK. It explores the concept of de-risking, which could limit financial access for students from graylisted nations and investigates whether recent graylisting has posed additional challenges for these students compared to their pre-listed status. It provides an overview of the Financial Action Task Force (FATF) standards and examines FATF's guidance from both 2013 and 2017 regarding the implementation of a Risk-Based Approach (RBA) to Customer Due Diligence (CDD) measures within AML/CFT frameworks, to prevent the exclusion of legitimate customers. It explores risk assessment and mitigation strategies, focusing on the application of proportionate risk-based AML/CFT controls applied to

products and service intended to support financial inclusion. Additionally, the study analyses how the Financial Conduct Authority (FCA) and UK financial institutions have implemented FATF's measures and assesses the impact on Global South students.

Method

The method combines qualitative interviews with Global South international students at SOAS, University of London, and quantitative surveys at UK universities with diverse Global South populations.

Findings

The initial interviews revealed varied outcomes. Some students encountered difficulties accessing financial services, while others faced no significant obstacles. A substantial number of students successfully opened Lloyds Bank accounts. Students with challenges experienced delays of three to six months in account setup, service restrictions (e.g., international transfers), higher costs for alternative financial services, and temporary account limitations. Conversely, some students, even from the same graylisted country, had smoother experiences. Their account setup took only a few hours to a day, international transfers were unrestricted, some had overdrafts, and few faced account limitations. For Nigerian students, there is evidence of post-listing challenges, but it's inconclusive whether they were worse than pre-listing challenges.

Conclusion

The research finds that on balance, students from the Global South possess varying levels of access and they may encounter obstacles that restrict or postpone their access. Nevertheless, further research is needed to pinpoint the factors influencing those who encounter difficulties and those who do not. The findings may suggest ways to develop a regulatory response that also incorporates the impact of enhanced due diligence on students from the Global South.

“The View from Below”: Consumer Resistance in Authorise Push Payment Fraud

Jane Ngan

Regulatory discourses on Authorised Push Payment Fraud (“APPF”), through which a victim is deceived into authorising fund transfers to a fraudster, often converged on normative questions of victim negligence and liability. These norms were typically deployed by financial institutions to deny redress for victims, and to resist scrutiny of systemic weaknesses in fraud prevention and enforcement.

The UK’s recent establishment of a new mandatory compensation scheme for APPF victims, to be funded by financial institutions, marked a perceptible change in the normative evaluation of fraud liability. This paper traces the emergence of APPF in the UK within a broader socio-economic arc, which promoted values of market rationality and individual liability influential in shaping regulatory responses to APPF: acceleration of payment speed due to competitive pressures in e-commerce, and the devolution of crime control from state to non-state actors under the “responsibilisation” agenda.

Mobilising critical theory and Habermasian discourse analysis, this paper evaluates the dominance of these values in the speech acts from institutional actors “above”, contrasted with and victims’ retelling of experiences “below”. It is contended that the potential for normative change could be found in the personal accounts of fraud victimhood, which resisted systematic abstraction by centring painful accounts of loss, institutional indifference, and a recognition of shared precarity and mutual interdependence upon which social life depends.

Nigerian Underground Banking: The Regulation of Transnational Illicit Financial Flows

Jonathan G Ercanbrack, PhD

In Nigeria, the sale and purchase of foreign currency occurs with limited oversight. Bureaux De Change can be used to launder money through the sale of the country's currency, naira, for hard currencies such as US dollars, which disguises the origins of illegal proceeds and facilitates their integration into the financial system. Increasingly, however, currency exchange is used to layer transactions involving illegal proceeds before they are integrated into the legitimate economy. One means of doing so involves the use of a thriving type of transaction known as an informal value transfer system (IVTS) or *hawala*, which offers a conduit to informal and illegal Money Service Businesses (MSBs) to transfer funds overseas. In this paper, I seek to understand the applicability of Nigerian law in relation to illegal and informal MSBs which engage in a well-known informal value transfer method from Nigeria to the United Kingdom. This analysis sheds light on how the law will be interpreted and applied to the range of chargeable offences under Nigerian AML/CFT law. Yet the question is also important to overseas jurisdictions such as the UK because authorities may wish to understand the provenance of interceded transfers as well as their lawfulness for domestic legal reasons. Drawing on an anonymised interview in which a participant reveals the nature and transactional pattern of informal value transfers (IVTSs) from Nigeria to the United Kingdom, I conclude that Nigeria's AML/CFT framework is robust and detailed and shows that these types of illicit transfers are potential criminal offences. Moreover, Nigerian law's extraterritorial reach as well as its common law doctrine of joint enterprise give prosecutors a flexible toolkit to deter and prosecute these types of transnational offences successfully. Surprisingly, however, I conclude there is no publicly available case law precedent or reported case law in which a MSB has been prosecuted for informal transnational financial transfers under Nigerian law. Nigerian State and Federal High Courts as well as the Federal Capital Territory (FCT) High Court, which deal with these types of cases, do not currently report their case law. Other reasons for the absence of case law may relate to Nigeria's low rate of AML/CFT prosecutions. I offer reasons why a system of case law reporting for these courts would strengthen Nigerian law and highlight the importance of Nigerian-UK information sharing in practice.

A Possible Criminal Regulatory Approach to Crypto Assets

Umut Balci

Crypto assets which have increased in use recently, have become tools that create innovation in the legal ecosystem as well as in the economic ecosystem. In addition to the uncertainties they cause in many branches of law such as capital market law, administrative law, tax law and data protection law until the relevant tools fully establish on a legal basis, they and therefore their users are open to exploitation in a wide variety of ways.

In this study, crypto assets, whose legal nature is controversial, will be discussed rather from a criminal law perspective. First of all, long debated understanding and legal definition of them will be analyzed. By virtue of this conceptual framework, then regulatory challenges and considerations on possible criminal provisions regarding crypto assets will be evaluated. After concretizing the prominent aspects that may facilitate crime, possible victims and perpetrators of the ecosystem will be defined. Lastly, a selection of criminal incidents that took place in the ecosystem will be discussed. This aims to help to position all these theoretical approaches in reality while indicating which criminal offenses may mostly be on the agenda.

SESSION 3

Interrogating the Application and Impact of Chapter V of the United Nations Convention Against Corruption (UNCAC) in the Recovery, Return and Use of Proceeds of Corruption for Sustainable Development.

Juliet Ibekaku-Nwagwu

The study will review the application and impact of UNCAC using case studies from the global South. The investigation will conclude that the global financial systems, enabled by new technologies, have become destinations for laundered and corrupt proceeds. The study will argue that some countries from the global North that led the negotiation of UNCAC still need to meet their commitments to return stolen assets and should rethink their approach to implementing international standards. In this way, they can cooperate with countries from the global South to prevent and confiscate corruption proceeds, irrespective of the source of illicit funds. This can be achieved when the procedures for confiscating illicit funds and returning them to countries of origin are done expeditiously as the technology that enables money laundering structures.

Research Method: Using the socio-legal research method, I argue that the research questions in this study will be better answered using the socio-legal research methodology, that is, the law in context as opposed to the doctrinal methodology (Hervey *et al.*, 2011; Cownie and Bradney, 2013; Watkins Dawn and Burton, 2013) In his "Concept of Law, " Hart (1961) argued that understanding Law includes understanding the "intent, content, and context. In recognition of the need for creativity in approaching legal scholarship, Feldman, D. (1989) supported the view that the methodology for doing legal research is more than a doctrinal approach and that scholars should be able to use the method that best suits their research topic. This study will be based on desk research, using multiple sources, including databases such as Scopus, Web of Science, and the University of Sussex Library. I will apply qualitative and discourse analytical tools in my analysis of relevant documents, reports, laws, case laws, multilateral and bilateral cooperation measures, and practices from two countries in the global south, such as Nigeria and Kenya (Bauer and Gaskell, 2000; Dobinson and Johns, 2017; Atkinson and Delamont, 2023). The interdisciplinary study will embrace law, technology, and global standards. The study will contribute to significant knowledge and guide policymakers, academia, and development partners in implementing the UNCAC on the return and use of proceeds of corruption.

Anti-Money Laundering Regimes in Indonesian Formal and Informal Finance

Kartini Laras Makmur

Indonesia is one of the countries that has been working out anti-money laundering (AML) strategies over the last two decades. Similar independent research has been minimal and has resulted in Indonesian money laundering (ML) threats in general without determining the typical Indonesian issues associated with ML, particularly the informal financial sectors, which account for more than half of Indonesia's GDP. This paper discusses important aspects of AML strategies in Indonesian formal and informal financial sector; defining the ML risks and how to mitigate them. The main objective of this paper is to explore the existing AML strategies in Indonesia and their deficiencies, which need to be improved. Recognising the connections between the issues arising as ML approaches have developed in Indonesia is essential. Therefore, this paper scrutinises the primary factors associated with ML in Indonesia: corruption, informal banking systems, private loans and informal credit unions, and cryptocurrency. It also details the critical factor for the effective application of AML regulations in Indonesia, namely the capacity of the state to address the dynamic of ML threats. The principal approach of this paper is analytical descriptive using document and content analysis to observe the Indonesian regulatory

framework and its contribution to combating ML in Indonesia. In this way, the findings may contribute to strengthening AML efforts in Indonesia and provide lessons learned for other global south countries. The result of this study shows that popular ML methods used in Indonesia utilise the formal financial system as a channel, like banking, securities, and insurance companies. However, it is important to note that the big jumps in limiting the stake of major financial institutions in ML practices have led to a shift – laundering is now more prevalent in institutions and networks with less stringent regulations. In particular, private loan companies, credit businesses, and informal banks have evolved into prime ML alternatives to conventional financial institutions. Those modalities demonstrate a significant link to some extent in Indonesia's economy which is still mainly centred on cash. The paper concludes that currently, Indonesia is still seeking the most effective ways to implement AML system; including customer due diligence measures, systems for record keeping, internal control, reporting of suspicious transactions and large-value payments, and AML awareness training. The Indonesian government must adjust its strategies to take on today's challenges in regard to the changing trends in ML threats.

Strengthening Global Governance: Exploring the Synergy of Financial Monitoring for Achieving Sustainable Development Goal 16

Maryna Utkina

Achieving Sustainable Development Goals, in particular, SDG 16, focused on peace, justice, and strong institutions, calls for innovative approaches to global governance. Financial monitoring emerging as a pivotal instrument in shaping a more transparent, accountable, and equitable society in an increasingly interconnected world in this scheme.

The *objective* of this paper is to explore the possibility of using the institute of financial monitoring to achieve Sustainable Development Goal 16 through its Targets 16.4 (significantly reduce illicit financial and arms flows, strengthen the recovery and return of stolen assets and combat all forms of organized crime), 16.5 (reduce corruption and bribery in all their forms) and 16.6 (develop effective, accountable, and transparent institutions at all levels). With this in mind, the paper:

- investigates the relationship between financial monitoring and SDG 16 for a clear understanding of the alignment of financial monitoring practices with SDG 16;
- assesses the role of financial monitoring in corruption prevention, by determining the effectiveness of financial monitoring in detecting and preventing corruption, which is a crucial aspect of SDG 16, and analyzes its contribution to the promotion of clean and accountable governance;
- analyzes the role of financial monitoring in reducing illicit financial flows and how it contributes to achieving the SDGs on reducing inequality.

Methods. An interdisciplinary approach (combining legal science and economics methods) was used in this paper to study the issue effectively. A literature review and bibliometric analysis of relevant publications on the issue were carried out using the VOSviewer v. 1.6.10. Data Analysis helped to collect and analyse relevant data, such as anti-money laundering efforts, corruption indices, and governance indicators, to assess the correlation between financial monitoring practices and progress toward SDG 16. The combination of these research methods provides a comprehensive and multi-faceted analysis of the synergy between financial monitoring and achieving SDG 16.

Results and Conclusions. The results show a statistically significant positive correlation between financial monitoring systems' effectiveness and governance indicators' improvements. Countries with robust financial monitoring mechanisms tend to exhibit higher levels of transparency and accountability. At the same time, well-implemented financial monitoring practices are associated with a reduction in corruption levels, and anti-corruption campaigns supported by robust financial monitoring have successfully curbed corrupt practices and decreased illicit financial flows. Financial monitoring is

outlined as a catalyst for advancing the objectives of SDG 16's objectives and overall governance improvements

Assessing the Role of the Intergovernmental Action Group against Money Laundering in West Africa (GIABA) in Light of Virtual Assets, NFTs, and Cross-Regional Cryptocurrency-Based Money Laundering in Nigeria.

Oluwabunmi Adaramola

Financial Technologies (FinTech), Blockchain, and Virtual Assets are phenomena that have shaken up the world of modern finance and financial regulations globally within the last five years, particularly in West Africa. Research further shows that Africa is one of the fastest-growing crypto markets in the world, with its crypto transactions peaking at \$20 billion per month in mid-2021, and with West Africa (particularly Nigeria) contributing to the world's third largest bitcoin-holding. Following this, evidence continues to grow, showcasing criminals who seek to use cryptocurrencies for illegal activities like money laundering which could subsequently give rise to the event of an unregulated economy and global financial instability. As a result of the perceived challenges of these unconventional currencies and transaction methods, the Financial Action Task Force (FATF) updated its recommendations to include the need for relevant authorities and enforcement agencies to increase efforts to mitigate money laundering risks associated with cryptocurrency activities. However, the Intergovernmental Action Group Against Money Laundering in West Africa (GIABA) continues to pay little to no attention to the money laundering risks these novel developments pose, evident in the evaluation and assessment reports it produces. This paper therefore critically evaluates the role of GIABA in combating Money Laundering in West Africa in the 21st-century era of virtual assets. Particularly, it provides an in-depth assessment of GIABA's attempt (or lack of attempt) to adapt itself to address cryptocurrency-based money laundering amidst the growth of currency exchange services in West Africa. The question as to the overall effectiveness of the organisation amidst current developments is also a crucial one, determining whether a complete reassessment of its role, functions and overall existing regulatory framework is necessary to realign with the updated FATF recommendations. To this aim, this paper will discuss the historical effectiveness of GIABA, the rapid growth of cryptocurrencies in Nigeria as a case study, and the response of GIABA as well as collaborative efforts with other regional and national bodies in Nigeria amidst the surge. This paper predominantly uses data sourced from official reports, policy documents, and working papers produced by GIABA such as country-specific Mutual Evaluation Reports and Action Plans, Assessment Papers, and Technical Documents, the International Monetary Fund, and FATF.

SESSION 4 - ASSET TRACING AND FRAUD DETECTION

Leveraging Anti-Tax Crimes Strategies To Promote Tax Compliance And Facilitate Domestic Revenue Mobilization In Sub-Sahara Africa

Abu Martins Mustapha, Garba Alhaji Muazu

This paper critically reviewed the measures to curb tax crimes in sub-Sahara Africa to leverage the most appropriate strategies to be adopted and implemented by low-income nations to stem the scourge. Peer-reviewed journal articles were critically reviewed, mapped and synthesized using the Systematic Quantitative Assessment Techniques (SQAT) to generate an output table. The emphasis is on those that discussed tax crimes. The review of literature revealed that enactment of counter-trade laws, trade regulations, creation of a beneficial ownership registry, all companies disclosing information on business dealings, automatic exchange of information on tax matters, the OECD and other guidelines

on tax crimes investigation coupled with other domestic and international cooperations are the most reliable approaches that should be leveraged on and implemented by countries in sub-Saharan Africa. The diverse geographic spread of sub-Saharan Africa, coupled with the use of only high-quality publications that restricted the use of other sources and public sector perspective for this review are notable limitations. This study is among few studies to highlight the suitable and effective means to curb tax crimes in low-income nations.

Which Money to Follow? Evaluating Country-Specific Vulnerabilities to Illicit Financial Flows

Veronica Grondona, Markus Meinzer, Nara Monkam, Alison Schultz, Gonzalo Villanueva

Objectives: Illicit financial flows (IFFs) undermine the rule of law, erode tax bases, destabilize economies, and thereby thwart sustainable development worldwide. Existing studies therein are often limited by the type of analysed economic activity or crime (eg UNCTAD 2020) or driven by politically biased measures such as the Corruption Perception Index and various “blacklists“. They lack a comprehensive transnational networked perspective and fail to account for relevant dimensions of IFFs, such as the role of professional intermediaries and individual's globalization via multiple residency and citizenship claims (Cooley & Sharman, 2017; Maria, 2008). Consequently, IFFs are often mistakenly perceived as straightforward transactions between bribe-givers and bribe-takers, or of criminal funds laundered via pariah states and erroneously attributed primarily to the Global South. We adopt a broader understanding that embraces insights into the varied channels of IFFs, acknowledging tax abuse as a major rationale, and recognizing the pivotal role of financial hubs in such flows.

Methods: Positioning each country within a web of partner jurisdictions that send and receive various kinds of transfers, this paper addresses the identified gaps. For each country, we intertwine two strands of factual information: (i) macroeconomic data on trade, investment, and banking flows and stocks, namely, the principal legal and observable flows associated with IFFs, and (ii) the legal framework of partner countries to prevent the concealment, transfer, and recirculation of illicit funds, as quantitatively assessed by the Tax Justice Network's Financial Secrecy Index. Leveraging insights from the UN Economic Commission for Africa High Level Panel on IFF out of Africa (2015), we gauge each country's vulnerability to IFFs, identifying distinct macroeconomic exposures and highlighting the partner countries chiefly contributing to such risks.

Results: The resulting risk profiles for various African nations give insights into their respective vulnerabilities, illuminating that Africa predominantly imports IFF risks from abroad. Specific risk patterns emerge within economic channels; trade risks primarily originate from Europe and Asia, direct investment risks are concentrated in Asia, portfolio investments are chiefly American, and banking risks substantially derive from the Europe — with UK jurisdictions playing a significant role across all channels.

Conclusions: Facilitating granular IFF risk comparisons across nations and conduit countries, our approach elucidates the most precarious partner jurisdictions, providing tailored national risk profiles that can strategically guide audit activities, policy formulations, and negotiation priorities of individual countries. Additionally, this framework assists supranational entities in formulating interventions and offering support to mitigate identified risks.

The Impact Of The Punishment System For Tax Evasion In South Africa On Perceptions Of Taxpayers Towards Being Tax Compliant

Mrs Janel Viljoen

Schemes to outsmart the revenue authority and circumvent the burden of paying taxes have been around since the early ages. Governments implement systems to combat and curb tax evasion, expecting that their punishment methods will deter people from evading tax and rehabilitate punished tax evaders. However, governments around the world still find tax evasion as a big concern. To develop effective and appropriate punishment methods to deter tax evasion as well as rehabilitate tax evaders, taxpayers and their perceptions towards tax evasion should be considered. This study explores the tax evasion punishment system in South Africa, to answer the research question: to what extent does the tax evasion punishment system in South Africa follows a deterring approach and yields rehabilitating results?

A mixed method research design was selected for the study which was conducted in three phases. Phase 1 involved collection of quantitative and qualitative data from questionnaires to taxpayers and registered tax practitioners in South Africa. Questions were analysed using descriptive inferential statistical methods and a thematic analysis. Phase 2 involved the collection of qualitative data from interviews with six expert role players in the tax and punishment system in South Africa. Data collected was analysed using a thematic analysis. Phase 3 provides a triangulation of results and findings from Phase 1 and 2. The study identifies demographic (Tax education), social psychological (motivation for tax evasion) and structural factors (harshness of punishment) that influence tax compliance. The study provides evidence that indicates a negative impact on a tax evader and his/ her environment when punished with a prison sentence. Alternative tax evasion punishment methods such as community service, closure/seizure of business, blacklisting, naming and shaming are suggested.

The current study further indicates that many individuals and business owners in South Africa commit tax evasion, expecting tax practitioners to assist them. There are taxpayers who evade tax unknowingly and blame their tax practitioner or SARS for their own lack of knowledge.

Even after being punished, some taxpayers will continue with evading taxes

Digitalisation of Tax Administration: A Tool for Curbing Financial Crimes in Developing Economies" (A case study of Nigeria).

Michael Olufemi Olarinde,

Objective of the study:

This study investigates the Digitalisation of tax administration as a strategic tool for curbing financial crimes in developing economies, focusing on a case study of Nigeria. The primary objective is to assess the impact of Digitalisation on tax compliance, revenue generation, and the reduction of financial crimes in a developing economy facing significant challenges in these areas.

Methodology employed:

A mixed-methods research approach was employed, encompassing quantitative and qualitative analyses. Quantitative data was obtained from official tax records, financial reports, and government sources, allowing for the examination of tax revenue trends, compliance rates, and financial crime rates before and after the implementation of digital tax administration. Qualitative data were gathered through in-depth interviews with key stakeholders, including Nigerian tax authorities, government officials, and taxpayers. These interviews provided valuable insights into the challenges and opportunities associated with digital tax administration in Nigeria.

Results from study:

The findings of this research indicate several significant outcomes:

Firstly, the Digitalisation of tax administration in Nigeria has led to a substantial increase in tax revenue collection. The simplification of tax reporting and payment processes through digital platforms has made

it easier for taxpayers to comply, resulting in higher compliance rates.

Secondly, Digitalisation has enhanced the transparency and accountability of tax administration. Reduced opportunities for corruption and tax evasion have contributed to an improved governance framework. Thirdly, the introduction of digital tax administration has led to a reduction in compliance costs for taxpayers. Streamlined processes and a decrease in tax disputes have translated into lower costs for those fulfilling their tax obligations. However, the transition to digital tax administration in Nigeria has also presented some challenges, including substantial initial implementation costs that raise questions about the long-term sustainability of the system. Initial resistance to change by both staff of tax authority and taxpayers, who were used to the manual processes. Data security issues and privacy concerns have also been identified, underscoring the importance of robust cybersecurity measures. The need for legislative changes also became necessary as taxpayers argued the legal basis for digitising tax administration processes.

Conclusions:

The Digitalisation of tax administration in Nigeria has emerged as a promising tool for curbing financial crimes, improving tax compliance, and increasing revenue collection. However, the effectiveness of Digitalisation is contingent on comprehensive planning, substantial investment in technology infrastructure, and effective governance. Addressing concerns regarding data security, privacy, and the high initial costs of implementation is crucial to realizing the full potential of digital tax administration in Nigeria. The Government and the tax administrator should institute an effective change management system to improve the receptiveness of digitisation project by both tax authority staff and the taxpayers. In summary, this study underscores the importance of embracing Digitalisation as a means to strengthen tax administration in developing economies like Nigeria. Policymakers and tax authorities should view Digitalisation as a strategic investment in revenue generation, enhanced compliance, and economic growth. Recommendations include creating a supportive environment for digital tax administration, promoting digital literacy among taxpayers, and implementing robust cybersecurity measures. Future research should explore best practices and policy recommendations tailored specifically to the Nigerian context, with a focus on optimizing the benefits of digital tax administration while mitigating the unique challenges. Ultimately, Digitalisation offers a promising path toward curbing financial crimes and fostering sustainable economic growth in Nigeria and similar developing economies.

An Alternative To Blacklists: Rating Countries At High-Risk Of Money Laundering Through A Data-Driven Approach

Michele Riccardi,

Background and Gap:

The paper develops a methodology which, based on a data-driven approach, can be employed to assess the risk of money laundering (ML) at country level. A number of official blacklists and grey lists exist, issued by national and international organisations such as the FATF or the European Commission, which rank countries according to their (presumed) AML “deficiencies”. However, it has been argued by a number of scholars and practitioners that these lists are not supported by empirical evidence, and may be biased by geo-political influence, eventually tending to penalize smaller countries from the Global South.

Objectives

This paper suggests a new method for operationalising and assessing the risk that a country may attract illicit proceeds, not based on regulatory vulnerabilities but on a data-driven approach.

Methods

The paper develops a composite indicator of ML risk based on risk factors which build on the inputs from previous economic, sociological and criminological literature. These refer to key *threats* and *vulnerabilities* (in FATF risk assessment wording) and are operationalised into one or more measurable

proxy variables. The paper then validates the indicator against observed evidence by employing a unique dataset of more than 2800 individuals involved in ML cases.

Results

Results show a strong correlation between the new indicator and empirical evidence of ML, but a null (and sometimes negative) correlation with official AML blacklists. Indeed, countries listed in blacklists/greylists, and especially those from the Global South, demonstrate, on average, lower values of the ML risk indicator and lower attractiveness for foreign illicit inflows. The work advances the current understanding of ML determinants and provides empirical ground that may help to revise the current AML blacklisting process, and minimise its unintended consequences such as *de-risking* on smaller countries and Global South as a whole.

SESSION 5 - FINANCIAL CRIME, FRAUD, TECHNOLOGY AND ECO-CRIME

Promoting Eco-Crime As Grand Crime From The Perspective Of Money Laundering

Go Lisanawati, Yusuf Ibrahim Arowosaiye,

One of the significant issues in the economic world is Eco-crime (in this study, in conjunction with the broad terms of Ecocide). The problem of green, blue, and brown crime also manifests into eco-crime. Though there is no international definition of Ecocide yet, the issue has been raised recently and has become a massive movement. The international is promoting Ecocide as the fifth crime under the Rome Statute, and the International Criminal Court will adjudicate. It is undeniable that the issue of environmental crime has developed massively. The consequences of economic development are an economic crime that follows. The Ecocide is dangerous. It has a complex impact on the future lives of human beings. The process of Ecocide sometimes is not simple. Sometimes, the corrupt process of legislation causes Ecocide. One of the major problems in economic crime is Money Laundering. In money laundering, it needs the appearance of predicate crime. Eco-crime and Ecocide in this context of Economic Crime can be more sophisticated than just environmental crimes, as acknowledged in several jurisdictions as predicate crime. The theoretical aim of this study is to examine whether Eco-crime, *inter alia* Ecocide, can be considered a grand crime that can gain illegal money. In this matter, eco-crime can relate to money laundering. This article is a conceptual paper. The methodology in this study is a qualitative research method to gather in-depth insight into grand crime. It is collecting and analyzing text to understand concepts given by scholars, their opinions and experiences. The study shows that Eco-crime, in this context of Ecocide, should be put as a grand crime and treated more than a predicate crime. The study concludes that every national legislation must recognize eco-crime as one serious crime that may result in illegal proceeds of crime in money laundering. The limitation of this study is that it will not discuss the movement to promote Ecocide as the fifth crime under the Regime of Rome Statute. The study will only use Ecocide terms to operate in this research.

Cryptocurrency Penetration and Central Bank Digital Currency in the Eastern Caribbean Currency Union: Implications for AML/CFT and Macroeconomic Stability

Clifford E. Griffin

The Eastern Caribbean Currency Union (ECCU) is the only monetary union to have launched a central bank digital currency (CBDC) called DCash. While financial inclusion, access, efficiency and resilience, along with reducing the illicit use of money (including tax evasion, money laundering, and terrorist financing) are among DCash's stated goals (Soderberg, et al., 2022), Bitt.com, a new, Barbados-based subsidiary of the Utah-based venture capital company, Bitt, Inc., will provide the blockchain technology to support this service. This arrangement is alarming given that blockchain technology is being used to create privatized forms of money, such as Bitcoin, in efforts to supplant central bank money as the trusted medium of exchange. These concerns are underscored by the following: 1) an estimated 240,000 cryptocurrency owners in the Caribbean are among the 300 million global cryptocurrency or digital currency users, including some 18,000 businesses already accepting this form of payment (<https://www.statista.com/>); 2) Moody's warning that critical infrastructure, including banks, telecommunications and technology are among the riskiest industries that face high cyber risk exposure; 3) skepticism harbored by the US Federal Reserve over the need for a CBDC ([bloomberg.com/news/articles/2023-07-06/](https://www.bloomberg.com/news/articles/2023-07-06/)); and the fact that Bitt, Inc., the parent company of Bitt.com, is not registered on the US Security and Exchange Commission.

This complex of factors drive the following probing questions: 1) What factors informed the ECCU's decision to develop DCash? 2) Why did the ECCU not create its own internal cybersecurity architecture rather than contract out this critically important service to an unknown company without experience in this area, and capitalized at just \$8 million? 3) Was a risk analysis undertaken to determine if the stated goals of DCash outweigh the risks associated with this technology? 4) Who is managing the risk given the absence of cybersecurity trained? 5) What is the nature of the agreement between Bitt.com and the ECCU, and what insurance is in place to offset the cost of any potential hacking? 6) Given that Bitt.com is registered in Barbados and not in the US, what agreements/arrangement have been made for accountability? 8) Did the ECCU study the cybersecurity laws of the US to understand fully how they work and whether Bitt's activities are likely to violate AML-CFT laws? These questions speak to region's size, inherent small country characteristics and the specific vulnerabilities, such as weak infrastructure, as well as the centrality of information within governments, that make it highly vulnerable to cybersecurity breaches, cybercriminal activities, and other forms of economic crime, which are likely to precipitate a national crisis (or national crises) that could affect the macroeconomy of the entire region (Brain and Oyadeyi, 2023: 86).

Fighting Environmental Crimes for Sustainable Development: The Role of Financial Investigations

Zeynab Malakhouti Khah, Mohammad Hazrati,

Environmental crime is the fourth-largest criminal enterprise, following drug trafficking, counterfeiting, and human trafficking. It encompasses various illegal activities, from the unlawful extraction and trade of forestry and minerals to the illegal clearance of land and trafficking of waste. These environmental crimes, due to their potential for high profit and low risk, are interconnected with financial crimes such as money laundering, tax evasion, and terrorism financing. Moreover, both environmental and financial crimes have a direct impact on sustainability. Preventing these crimes can contribute to the achievement of Sustainable Development Goals (SDGs), such as SDG target 16.4 to reduce illicit financial flows and combat all forms of organised crime, and SDG 13 on climate action.

While climate change is now recognised as a global crisis, energy transitions are considered the only reliable solution. However, with the acceleration of energy transition programs worldwide, it is projected that there will be an increase in environmental crimes related to extraction and waste management. During the extraction stage, critical minerals will play a vital role in energy transition programs, and the demand for these green minerals is expected to rise. This increased demand may lead to more lucrative illegal mining activities, currently estimated to be worth between 12 and 48 billion dollars. In the waste management stage, the amount of waste generated from end-of-life clean energy infrastructure is projected to triple over the next thirty years. This could result in a higher flow of waste trafficking, currently valued at 10-12 billion dollars. Illegal mining and waste trafficking can be both standalone offenses and predicate offenses for financial crimes. One way to prevent environmental crimes and achieving just transition is through financial investigation. This paper will analyse how the aforementioned crimes can be prevented based on the recommendations of the Financial Action Task Force (FATF). These recommendations include criminalisation (Rec 3), a risk-based approach (Rec 1), preventive regulatory measures (Rec 9-23), and law enforcement powers (Rec 29-31).

This subject is being explored by considering two key factors: the relevant environmental regulations implemented by countries and the FATF mutual evaluation of countries. The objective is to comprehend the link between weak or strong environmental regulation and financial systems in relation to environmental crimes. Since illegal mining and waste trafficking crimes are commonly committed in countries in the global south, a comparative study methodology has been adopted among these countries. Specifically, illegal mining in Congo and Chile and waste trafficking in Nigeria and Ghana will be examined.

Fraud Within The Insurance Industry And The Mechanisms Utilised By Insurers To Deter Such Conduct By Policyholders

Samantha Huneberg

Fraudulent claims submitted by policyholders remains a major issue and concern within the insurance industry. Every year insurers in South Africa (and worldwide) lose millions of rands due to fraudulent claims. From the cost of investigating such claims through to the payment of fraudulent claims, insurers are seeing huge costs being incurred due to such prevalence amongst policyholders.

There appears to be a mentality amongst policyholders that submitting partially (or even fully) fabricated claims is not considered fraud in the criminal sense. However, fraudulent claims by policyholders are a serious crime and breach of contract on the part of the policyholder. Due to the significant losses incurred by insurers, they face no other option than to increase premiums for all other (honest) policyholders and as such, they bear the consequences of fraudulent claims by dishonest policyholders. Insurance fraud is viewed as the submission of a false claim with the aim of being deceptive to the insurer and thus causing the insurer prejudice or even potential prejudice.

Insurers have come up with mechanisms to deter such conduct at the claim's stage. The inclusion of forfeiture clauses within insurance policies is commonplace and provides that insurers may forfeit the entire claim where a policyholder submits fabricated claims, exaggerated claims or even the submission of a valid claim accompanied by fraudulent means. These forfeiture clauses play an integral role in the deterrence of fraudulent claims, but they may also have very harsh consequences for policyholders where the claim is not fully fabricated. Despite such inclusions by insurers, the issue of fraudulent claims remains a concern.

The question that then comes into interrogation is whether the use of such clauses is sufficient and ultimately equitable for all considering the general move within the insurance industry of treating customers fairly? Can various new technologies, such as big data and smart contracts, play a role in

assisting insurers to pick up fraudulent claims timeously and perhaps cut costs linked to investigations thereto? The purpose of this paper is to investigate these questions.

“You Walk On Glass If You Are In That Space”: Risks And Harms Of Corruption In Wildlife Justice Pathways In Uganda

Anne-Marie Weeden, Dr Nicholas Pammen

The illegal trade in flora and fauna is an environmental crime which drives existential harms such as biodiversity loss and climate change, and disproportionately affects the Global South. Criminal justice approaches dominate the public response, yet scant evidence exists on how the economic crime of corruption undermines deterrence and promotes social inequalities. This primary research study uses a qualitative approach to critically examine the risks and harms of corruption in wildlife justice pathways in Uganda. It adopts a red-green criminological perspective to explore the relationship between wildlife crime and corruption within the neo-patrimonial landscape of Uganda. Drawing upon semi-structured, expert interviews, the paper identifies corruption risks in wildlife criminal justice and explores their related harms and unintended consequences.

Referencing diverse theories from classical and critical criminology and using illustrative quotations from research participants, the study finds wildlife enforcement in Uganda suffers from institutional corruption, including perverse incentives which distort targeting and resource prioritisation and lead to discrimination against low-level offenders. Furthermore, differential access to corruption or patronage opportunities along the justice pathway enable wealthy or well-connected suspects to avoid sanctions thus resulting in sentencing inequity. Corruption in wildlife justice thereby drives re-offending by increasing poverty and eroding government legitimacy among less affluent offenders and creating impunity for elites, thereby neutralising deterrence and attracting organised crime actors to the trade. This leads to significant long-term environmental, socioeconomic, and political harms, eroding rule of law yet also having potential to become a trigger for change. The study concludes with a summary of implications from the findings for enforcement practitioners, as well as recommendations for further research.

SESSION 6 - FINANCIAL CRIME

Law Enforcement Against Various Modus Operandi Of Terrorism Financing Crimes In Southeast Asia

Bintang Wicaksono Ajie

This research aims to investigate and analyze various modus operandi of criminal acts of terrorist financing that have been identified and investigated by Southeast Asian countries. The Southeast Asia region has become a focus of attention in terms of terrorism threats, with various terrorist groups operating there. One of the crucial aspects in counter-terrorism efforts is identifying and stopping the flow of funds that support terrorist activities. This research includes Association of Southeast Asian Nations (ASEAN) countries such as Indonesia, Malaysia, Philippines, Thailand, and Singapore which have been active in fighting terrorism and terrorist financing. The modus operandi of terrorism financing investigated includes the use of banking, international money transfers, use of cryptocurrencies, drug trafficking, arms trafficking, and donations from individuals or groups associated with terrorism. This research is a mixed methods research using document studies and empirical studies by conducting in-

depth interviews with sources who are competent in their fields. The results of this research show that Southeast Asian countries have taken various actions and legal steps to overcome various modus operandi of criminal acts of terrorist financing. This includes the passage of special laws criminalizing the financing of terrorism, strict monitoring of suspicious financial transactions, stricter banking regulations, as well as increased regional cooperation through ASEAN. This research also discusses challenges in law enforcement against terrorist financing, such as changing tactics by terrorist groups, the use of advanced technology, and the cross-border nature of some modus operandi. However, with strong cooperation between Southeast Asian countries and a commitment to improving law enforcement capabilities, there is potential to address and minimize the financing of terrorism in the region.

The results of this research can provide valuable insights for governments, law enforcement, and international institutions working to combat terrorist financing. This research also provides a basis for considering further improvements in the regulation of terrorist financing crimes as well as increasing regional cooperation in Southeast Asia.

Self Inflicted Wounds: Economic Crime And Economic Development In The New Dispensation Of Zimbabwe

Munjeyi Edmore

Zimbabwe's government faces a major problem from widespread economic crime, which is preventing it from achieving the sustainable economic goals outlined in the Vision 2030. The missing fifteen billion US dollars, the looting of both international aid and state owned enterprises during the Mugabe era, illegitimate leakage of gold ore and diamonds in the so-called 'second republic' era have immensely contributed to the de-industrialization and tax revolts in Zimbabwe. Pervasive institutionalised state economic crime which is rampant in Zimbabwe has culminated in what has been dubbed as "state capture". Despite the far-reaching undesirable societal ripple (corrosive) and macroeconomic effects posed by high-level economic crimes in Zimbabwe, limited literature exists that provides legal and crime policy responses to serious economic crimes. This study fills the lacuna in the literature by evaluating the (in)adequacies of Zimbabwe's judicial system and the judicial independence in dealing with persistent economic crimes. This paper collected data through a document analysis and in-depth interviews utilising an exploratory design. The Criminal Law (Codification and Reform Act) (Chapter 9:23), Prevention of Corruption Act (Chapter 9:16), Serious Offences Act (Chapter 9:17), Criminal Procedure and Evidence Act (Chapter 9:07) and the Money Laundering and Proceeds of Crime Act (Chapter 9:24) case laws, media, and OECD white papers are just a few of the documents that were consulted during the document analysis process. In this paper, peer-reviewed articles were also consulted. The sensitivity nature of the study and the quest for an in-depth exploration of the phenomenon, a very small sample size was used. The purposive sampling method was used to select the eight (8) participants for the sample. Former cabinet ministers, human rights lawyers, NGOs and investigative journalists were interviewed. Thematic analysis was used to analyse the qualitative data that were gathered. Findings indicate that the existing laws are sufficient to combat high level economic and financial crimes prevailing in Zimbabwe. However, the 'judicial system is captured' as evidenced by selective application of laws to the perpetrators or offenders of economic crime. This paper argues that criminal laws should be applied impartially to all perpetrators, regardless of their political predispositions. The paper developed and proposed an all-inclusive judiciary structure for use to improve the fairness of the current criminal justice system. The study contributes to literature on economic and financial crime on underexplored case of Zimbabwe.

Anti-Money Laundering And Countering Terrorist Financing And Proliferation In Sierra Leone

Emmanuel Saffa Abdullahi

This article provides an overview of the efforts to combat money laundering, terrorist financing, and proliferation in Sierra Leone. The article aims to examine the legal and institutional frameworks in place, analyze successes and challenges, and discuss international cooperation and obligations.

The article begins with an introduction that highlights the importance of addressing these illicit activities in Sierra Leone. It then defines money laundering, terrorist financing, and proliferation, and explores the typologies and methods used in Sierra Leone.

The historical background section provides context by outlining Sierra Leone's history in relation to these illicit activities and highlighting key events and developments in the country's efforts to combat them.

Moving on to the legal framework, the article examines the relevant laws and regulations in Sierra Leone. It analyzes the effectiveness and adequacy of these measures in combating money laundering, terrorist financing, and proliferation. The institutional framework section focuses on the institutions responsible for implementing and enforcing anti-money laundering and counter-terrorism financing measures in Sierra Leone. It discusses their roles, responsibilities, and collaboration mechanisms.

The article then identifies and analyzes notable achievements and successes in combating these illicit activities in Sierra Leone. It provides examples of significant cases, prosecutions, and convictions. Next, it discusses the challenges and limitations faced in combating money laundering, terrorist financing, and proliferation in Sierra Leone.

The article concludes by examining international cooperation and obligations. It emphasizes the importance of collaboration between Sierra Leone and the international community in addressing these issues effectively.

SESSION 7 - FINANCIAL CRIME, FRAUD AND REGULATORY COMPLIANCE

Sanctions Compliance As A Basis For Non-Performance Of Contractual Obligations

Cayle Lupton

Objectives

Targeted financial sanctions are routinely used to combat international crime, particularly financial crime such as money laundering, terrorist financing and the financing of weapons of mass destruction. Targeted financial sanctions entail both asset freezing and prohibitions to prevent funds or other assets from being made available, directly or indirectly, for the benefit of designated persons and entities. As these sanctions are endorsed by the United Nations and Financial Action Task Force, the vast majority of countries the world over have established domestic regulatory frameworks that make provision for them. These frameworks translate into compliance obligations and expectations for certain stipulated persons, or obligated persons. Although targeted financial sanctions have been the subject of much research in recent times, the legal risk of non-performance of contractual obligations by obligated persons due to sanctions compliance, has not been sufficiently explored. The objective of this study is to explore this legal risk within the context of the bank-customer relationship. Given South Africa's controversial relationship with Russia, the South African banking industry is likely to experience a notable increase in sanctions risks. For this reason, this study will focus on the South African banking industry.

Methods

In investigating the legal risk of non-performance of contractual obligations, a distinction is drawn between compliance with domestic and foreign targeted financial sanctions. Domestic sanctions compliance is required by law, while foreign sanctions compliance is motivated by strong business and reputational considerations. As the basis of compliance in each case differs, so, too, do the legal implications of non-performance of contractual obligations. For the purposes of this study, these legal implications are considered with reference to South African law.

Results

The main findings of the study are the following: (i) A South African bank that complies with domestic sanctions has a legal defence to non-performance of contractual obligations. A customer who has already performed may recover performance in terms of unjustified enrichment law. (ii) A South African bank that complies with foreign sanctions has no legal defence to non-performance of contractual obligations. Consequently, the customer may conceivably succeed in suing the bank for breach of contract.

Conclusions

The study concludes with the point that the tension between sanctions compliance and performance of contractual obligations places banks in a precarious position, and that resolution of this tension should be informed by a risk-based approach.

Insights from Bangladesh's Response to Ponzi Schemes and Beyond

Shamsul Arefin

Objective:

This study investigates the state's response to Ponzi schemes in Bangladesh from a Global South perspective, aiming to shed light on the regulatory framework, law enforcement strategies, and sociopolitical influences that shape the nation's approach to addressing Ponzi schemes. It considers recent scams like MTFE and ongoing challenges in MLM and e-commerce fraud.

Methods:

Utilizing a multidisciplinary approach, this research combines legal, sociopolitical, and economic perspectives to analyze the state's reaction to Ponzi schemes in Bangladesh. The study involves an extensive review of relevant legislation, policy documents, and case studies. Qualitative insights are derived from interviews with key stakeholders, including regulatory authorities and law enforcement agencies.

Results:

The findings reveal that Bangladesh's response to Ponzi schemes is hindered by regulatory inadequacies, enforcement limitations, and complex sociopolitical factors. The existing regulatory framework lacks the necessary provisions to effectively prevent and prosecute Ponzi schemes, rendering investors vulnerable to fraudulent activities. Law enforcement agencies confront resource constraints and face challenges in coordinating their efforts to combat these fraudulent schemes. Furthermore, the sociopolitical landscape, characterized by political patronage and a culture of victim-blaming, adds layers of complexity to the state's response.

The MTFE scam serves as a poignant example of these challenges. Government agencies remain uncertain about the extent of financial losses, leading to a lack of formal complaints. Victim-blaming continues to be pervasive and fails to address the broader socioeconomic factors that contribute to these frauds. Data analysis from Dhaka Police underscores a rise in e-commerce deception, with 24.13% of cases involving online.

Significantly, despite past MLM company scandals involving entities like Destiny, Jubok, UniPay2U, and Evaly, limited progress in financial governance is evident. This has resulted in an estimated loss of Tk 220 billion to MLM and e-commerce scams, with full recovery for victims appearing unlikely.

Conclusion: Bangladesh faces a mounting financial crisis fueled by fraudulent foreign apps that brazenly flout regulations and exploit unwary investors. The study underscores the urgent need for a comprehensive and multidisciplinary approach to combat Ponzi schemes and related fraudulent activities in Bangladesh. Strengthening the regulatory framework, enhancing law enforcement capabilities, and addressing sociopolitical challenges are paramount. Collaborative efforts, involving government agencies, civil society, and international partners, are essential to effectively combat Ponzi schemes and protect the interests of vulnerable investors. The persistence of these issues, despite past MLM company scandals, underscores the urgency of comprehensive reform in financial governance and regulatory responses.

“Breaking The Silos: The Role Of Interagency Collaboration In Fighting Financial Crimes In Uganda.”

Susan Nakato, Moses Chamisa, Jovile Korugyendo Mungyereza,

Globally, financial crimes are evolving and growing more sophisticated, accounting for 1.5 percent losses in Gross Domestic Product (GDP). The impact is more devastating for developing countries which lose an estimated USD 50 billion annually to illicit financial flows through drug trafficking, illegal wildlife trade, investment fraud, extortion, corruption, embezzlement and tax/customs evasion. To address these financial crimes, a comprehensive "whole of government" strategy is imperative, particularly for agencies engaged in tackling these crimes; in prevention, detection, investigation, prosecution, and the recovery of illicit proceeds. The key to effectively combat financial crime is contingent on promoting domestic and international inter-agency cooperation. These measures require appropriate institutional, legal, operational and political frameworks to facilitate the reduction of financial crimes in developing countries. Our study uses the case for Uganda to; i) assess the investigation and prosecution efforts by the following key agencies to combat financial crimes; Uganda Revenue Authority (URA), Uganda Wildlife Authority (UWA), Inspectorate of Government (IG), Office of Director Public Prosecution (ODPP), Uganda Police Force (UPF), Financial Intelligence Authority (FIA) and the Uganda National Roads Authority (UNRA) responsible for roads' development and maintenance; ii) analyze the legal and -institutional frameworks in place to support these agencies effectively combat financial crimes; iii) evaluate efforts made and proposes a model for interagency collaboration aimed at combating financial crimes. Specifically, the study leverages a mixed methods approach to analyse data from survey, desk reviews, key informant interview from the above agencies to provide insights into the status of financial crime investigations and prosecutions in Uganda.

The results suggest that financial investigation using “follow-the-money” approach links suspects to the offenses and facilitates asset tracing for confiscation. This approach is also premised on the establishment of structured interagency coordination and collaboration through joint audits/investigations, timely response to information requests, systems integration, joint sharing of scarce resources and trainings to effectively increase financial recoveries and court convictions. Key among these was the collaboration between URA and UNRA that yielded several court convictions and tax recoveries from fraud by various road contractors. Uganda’s case therefore underscores the benefits of interagency coordination and collaboration, ultimately paving the way for the development of a model that can be implemented or replicated in other countries and regions of the global south to combat financial crimes.

SESSION 8 - FINANCIAL CRIME INVESTIGATION

Computational Linguistics for Financial Crime Investigation

Dr Grandpierron, Dr Langlois-Berthelot

Financial and economic crimes are pressing challenges with significant national and international implications, particularly in the Global South. Our research focuses on the application of computational linguistics for financial crime investigation. This structured abstract provides an overview of the objectives, methods, results, and conclusions in this context.

Objectives:

The primary objective of this research is to explore and demonstrate the potential of computational linguistics in advancing financial crime investigation. It seeks to develop a comprehensive understanding of how computational linguistics, an interdisciplinary field, can contribute to a more effective approach to addressing financial and economic crimes.

Methods:

The potential of a research method combining computational linguistic techniques, such as natural language processing, topic modeling, with a mixed method approach to critical discourse analysis will be presented using several examples from a database that we have developed in the last 2 years on financial crimes on African forums of the Darkweb.

Results:

The anticipated results of this research will reveal the significant potential of computational linguistics in financial crime investigation. By analyzing textual data, this approach can help identify linguistic patterns, anomalies, and hidden insights relevant to financial crimes. It can assist investigators in spotting emerging trends and threats, enhancing regulatory compliance, and improving risk assessment. The application of computational linguistics to financial crime investigation holds promise in addressing the complex challenges posed by financial and economic crimes. By leveraging the power of natural language processing and linguistic analysis, this multidisciplinary approach can lead to more effective and nuanced responses to financial crimes, benefiting the Global South.

The Fatal Flaw Of Global ‘Solutions’ To Illicit Financial Flows

Sanaa Ahmed

Estimates regarding the volume of Illicit Financial Flows (IFFs) across the world are on the uptrend. Meanwhile, a vociferous chorus of voices from the Global South – African countries, particularly – are foregrounding the deleterious consequences of both IFFs and tax abuse on the economies of these countries. Many of these harms are assessed through their impact on development and inequality. My paper draws on my previous work on the politics undergirding the governance of IFFs, how the current regulatory regime came to be so broken and the harms inflicted by this brokenness on countries of the Global South. But the far more pertinent question to my mind today is: how do this brokenness and the underlying politics inform and influence the mitigation strategies currently pursued? To put this another way: do the purported ‘solutions’ to the problem of IFFs have a politics *distinct* of the system that engendered the problems in the first place?

This is an important question and is the reason I use the word “glocal” to describe the current AML regulatory regime. “Global”, in comparison, would have captured the trans-jurisdictional nature of IFFs and suggested that the global anti-money laundering (AML) regime is in line with *globally* driven initiatives and imperatives. But as the history of the *global* AML regime shows, the regime was also crafted in line with the domestic, political imperatives of a few countries of the Global North. As critics of the regime have shown already, existing AML rules and regulations thus respond to the historic needs of those countries. (This line of reasoning is deeply familiar, of course, to students of international trade, intellectual property and even development.) This is captured in the existing debates about the “final

destinations” of IFFs as opposed to the countries that are either the source of these funds or function as conduits to the final destinations. This paper draws off the historical antecedents of the current regulatory regime to ask: if the political orientation of the current regime is what has brought us to this moment, can the ‘solutions’ remain insulated from this politics? My intervention here is threefold. First, I argue that the system is not ‘broken’ per se; the systemic, structural weaknesses that are blamed for its inefficacy were baked into the regime *at the inception*. My second argument, which derives from both my PhD research on power as well as my earlier work on financial regulation, is the more provocative argument, which is that the architects of system built it so that it would fail. That is, laundering regulation was never meant to *prevent* laundering. My final point draws off Third World Approaches to International Law (TWAIL) scholarship, relying particularly on the work of Antony Anghie and James Thuo Gathii, to focus on the purported ‘solutions’ to the ‘problem’ of IFFs. The solutions propounded by contemporary scholarship, the media, international non-governmental organisations and governments include proposals for beneficial ownership registries, a global tax convention, civil asset forfeiture and (belatedly) rules-based repatriation of IFFs. While proponents of these proposals – including those from the Global South and their allies – hold the proposals up as panaceas, these proponents ignore the fact that all such solutions are equally susceptible to the influence and the power politics of the existing system. As such, these solutions can only *perpetuate* the broken system, not reform it or deliver the desired outcomes.

Indonesian Financial Transaction Reports and Analysis Centre (INTRAC)

Muhammad Hilmy Bramantyo

Money laundering is a derivative crime of financial crime. Almost all jurisdictions criminalise money laundering in their legislation. However, the difficulty of prosecuting money laundering is unequivocal. It may be related to the nature of money laundering: disguise the illicit money proceeds from predicate crimes. Additionally, there are no scientific studies claiming that the anti-money laundering (AML) system has effectively prevented the laundering of illegal money. Despite ongoing advancements in AML systems, particularly those implemented within the financial service industries, the challenge of prosecuting money laundering persists and the criminal justice system (CJS) frequently fails to prosecute money launderers. Indonesia has implemented an AML regime since 2002 and is continuously developing its system. The aggressive reporting of suspicious transaction reports to the Indonesian Financial Intelligence Unit (FIU) by the financial service industry is highlighted in Indonesia's evaluation report by the Financial Action Task Force. However, Indonesia's CJS has difficulty prosecuting money laundering. An empirical study of the sentences of the Indonesian Court between 2017 and 2021 suggests that the prosecution of money laundering in corruption cases is suboptimal, regardless of the robust AML regime in Indonesia. This is caused by the technical language of the money laundering law and the difficulty of proving *Mens Rea* by the perpetrator of money laundering. The inadequate prosecution of money laundering has a direct impact on the limited recovery of financial losses incurred by the state as a result of corruption cases. Prior literature on money laundering focused on the normative juridical method, whereas this paper aims to focus on the technical difficulty of prosecuting money laundering, as supported by sentence data from the Indonesian Court.

SESSION 9 - CORRUPTION AND GOVERNANCE

When Tolerance Restores Justice: Relationships of *Dimensionalized* Justice Perception with Tolerance for Individual and Group Corruption

Bolanle Ogunbamila, Richard Akinjide Adu, Damola Victor Akinduko

The behavioral angle to analyzing and managing corruption submitted that most anti-corruption frameworks, including the legal perspective, may be less potent if those involved in the processes of reporting, investigating, and prosecuting corruption felt unjustly treated by the system, organization or its agent; and have, consequently, overlooked, become tolerant, or indirectly supportive of corruption. This study tested the joint and independent impacts of dimensions of perceived organizational justice on tolerance for individual and group corruption. Based on justice theory, this study investigated 744 employees (448 females; 296 males) selected from a public sector organization in southwestern Nigeria. Their ages averaged 41.41 years ($SD = 9.81$). They responded to instruments that measured the dimensions of perception of organizational justice (procedural, distributive, interactional and informational), tolerance for individual and group corruption. Results of the 2-step hierarchical multiple regression analyses showed that dimensions of perception organizational justice jointly reduced tolerance for individual and group corruption by 40% and 28%, respectively. Tolerance for individual and group corruption significantly reduced as employees perceived procedural, distributive, interactional justice, and informational dimensions of organizational justice. Employees tended to overlook or condone self-serving behaviors perpetrated by an individual and members of their social, work or religious group when they felt short-changed in the distribution of rewards and recognition; perceived unfairness in the means and methods of distributing benefits, experienced low quality interpersonal treatment, and felt inadequately informed about issues and processes in the workplace. Therefore, justice perception, which would indirectly increase the possibility of whistleblowing and reduce the pervasiveness of corruption in the workplace, should be improved in order to enhance anti-corruption drives.

The Currency Of Corruption: Financial Crime In South Africa

Charné Mostert

Fraud, money laundering, tax crimes, corruption, CIT heists and terrorism financing are challenges South Africans are faced with daily. These are forms of illicit financial crime criminals commit as the rewards are attractive enough to commit these crimes since the risks are low. They all threaten the economic, strategic, and political interests of the country. With rapid globalisation, the advancement of technology has made these crimes easy to commit and difficult for law officials to prosecute and investigate. Financial crime ranges from basic theft such as stealing a phone. It can also affect broader crime, such as cash in transit heists, which is a large-scale ever-growing operation strategically planned by criminal groups. The report will focus on the complexity indicating that financial crime is a multi-faceted problem which cannot be blamed on a sole problem. The objective would be to analyse these forms of financial crime to implement regulatory frameworks for government consideration to combat crime. The findings will also enable communities to strengthen their safety structures against potential harm. The research will be underpinned by qualitative methodologies allowing the researcher exploratory and evaluation-based research. As part of the conclusion, the report will analyse case studies and compare the findings with the result-based portion of the report. All data collected were analysed and thematically listed to ensure that similarities and differences can be evaluated. The conclusion will contain anti-financial crime solutions and will suggest recommendations based on the data collected of each financial crime.

Controlling Embezzlement in Kuwait: Situational Crime Prevention

Dr Khaled S. Al-Rashidi

In a study, published in 2023, Al-Rashidi found that the criminological thinking in the Arab world is dominated by modern criminology theories that focus on the root causes of crime, and on the ‘criminal’ rather than ‘crime’. It was also found that important Western criminological theories and approaches, most notably environmental criminology theories, have not received sufficient attention in the Arab region, if any. Al-Rashidi contended the importance of introducing environmental criminology into the Arab criminological discourse, and argued that, by shifting the emphasis from ‘criminal’ the ‘criminal event’, environmental criminology could bring in insightful crime prevention lessons for the Arab policymakers. Having focused on situational crime prevention (as an approach related to environmental criminology), Al-Rashidi concluded that ‘Further research is still required to fully achieve the aim of this paper. In particular, Arab researchers are invited to apply environmental criminology approaches, and SCP in particular, more systematically in local contexts and to specific crime problems’.

This paper furthers previous research and argues that studying financial crime within the SCP and related theories that perceive crime as an opportunity can be more pragmatic. In this regard, this paper takes embezzlement offence in Kuwait (where corruption is a major problem) as an example of financial crime. Embezzlement, as in the case of other financial crimes, feeds upon the special opportunities created by, for example, a particular occupational position, and can potentially be prevented by minimising these opportunities. This paper then suggests SCP as a relevant crime-control approach that aims to reduce the opportunities that prompt committing crime. The applicability of principles drawn from the SCP in the context of embezzlement are addressed. Building upon the core ideas of SCP, this paper argues that SCP informs the analysis of embezzlement control through situational measures that are concerned with re-engineering the environment in which officials operate.

In that eventuality, this paper has general and specific objectives. The general objective is to enrich the Arab criminological discourse – as a part of the global south – with crime prevention lessons that are derived from contemporary theories that have been developed in different context (the Western world). This also helps criminology in the Arab world to map onto comparative criminology. The specific objective is to illustrate how SCP can be an effective tool to combat financial crimes such as embezzlement. In particular, SCP provides more practical solutions than addressing the root causes of criminality (in terms of embezzlement and other corruption crime). Finally, the implications of this paper’s argument might be generalised and applicable in different settings where situational control are unlikely to differ from place to another.

Grand Corruption In The Global South: Legal, Political And Economic Analysis Of Assets Recovery In Nigeria

Dr. S. A. Igbinedion, Anthony Osobase

This paper examines the battle against grand corruption from the multi-disciplinary perspectives of law and politics. Because grand corruption is an economic crime, the government – acting for the state – has the exclusive jurisdiction to invoke the existing anti-corruption regime against offenders and their illicitly acquired assets. However, the sole reliance on law has proven to be grossly inadequate in dealing with the menace and recovering the assets derived therefrom. Ultimately, the quantum of recovered assets is disproportionately infinitesimal to the much that is plundered. The objective of the paper is to discuss the issues towards the end of narrowing the gap between assets plundered and assets recovered. Without prejudice to the utility of law as a weapon against the crime, this paper – through the medium of qualitative and quantitative research methodology – examines grand corruption from political and economic perspectives. Politics determines who gets what, when and how, and economics is the management of scarce resources. Political actors, purportedly acting for the victim state and its citizens, allocate benefits or burdens based on extra-legal considerations that undermine the legal measures aimed at stemming the tide of corruption and recovering associated assets in both the victim state and the foreign jurisdiction in which the assets are located (custodial state). Incidentally, they simply overlook the deleterious economic consequences of their conduct. Similarly, the paper argues that the custodial state replicates the domestic politics in the victim state in its reluctance to take adequate measures to assist the victim state in recovering and repatriating the looted assets contrary to the relevant provisions of the United Nations Convention Against Corruption (UNCAC) 2003. The results of the discussion is that it is counterproductive to expect that law alone can overcome the incidence of grand corruption and, more importantly, facilitate assets recovery. Such result necessitates the deployment of political and economic analysis. In conclusion, the paper suggests some policy measures that could enable many states in the Global south to overcome the economic crime of grand corruption and, more importantly, and thus render the plundering of collective patrimony highly unattractive to unscrupulous public officials. Surely, such outcome would channel assets that would otherwise have been plundered to human and national development.

Understanding the Cycle of Economic Crime, Expensive Elections, and Poor Governance in Kenya

Hon. Shakeel Shabbir Ahmed

Money inspires atrocities that reverberate throughout the world, yet, we seemingly cannot do without it. In Kenya alone, the magnitude and boldness of economic crimes has cost us critical infrastructure such as hospitals in addition to the millions of lives negatively impacted by the theft of public finance. This paper addresses the intricacies of economic crime from the perspectives of state officers who are entrusted with public resources. It addresses how grand corruption breeds where the money flows and how public procurement has helped irregularly enrich a sizeable portion of the political class in Kenya. In turn, this paper shows how and why every general election is an expensive affair and a very edgy period for the entire republic. Finally, the paper shows why poor governance is the running effect of economic crime and expensive elections and why civic education is crucial for addressing these problems.

The paper is built on candid interviews with state officers and former government officials who have a deep understanding of ‘how the Government works’ and the various strategies employed for winning elections. They explain how public procurement a lucrative business for government tenderpreneurs is and how the spoils are laundered both within and outside Kenya. Civil society and community-based

organizations also help to address the magnitude of economic crime in government, the role of whistleblowers, the perspectives of Kenyans on elections, and the impact of grand corruption instigated by state officers. Finally, secondary data such as from legislations, cases, journal and web articles, newspapers, and books help to complement and legitimize the information obtained through interviews. Subsequently, it is proven that expensive elections in Kenya reveal the reality that for the most part, political seats are bought and not earned through merit or passion for effective leadership. It shows that public resources are stolen to fund election campaigns, and for many of those who succeed through this route, the only way to recover their 'investment' is to continue the loot. It explains why many politicians start campaigning immediately they enter office rather than fulfilling their constitutional duties. Furthermore, the paper shows how this misalignment of interests leads to poor governance and ultimately decelerates all forms of growth and development in Kenya. It is suggested that effective civic education is the key to a united front for demanding accountability and transparency in government, and by extension, good governance.