Call for Paper - Global Anti-Money Laundering Standards: Errors in Transplantation and Unintended Consequences for Developing Countries

By:

Global South Dialogue on Economic Crime

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The Global South Dialogue on Economic Crimes (GSDEC) is pleased to announce its Call for Paper on Anti-Money Laundering and Counter-Terrorist Financing (AML/CFT) standards, transplantation errors and unintended consequences.

Over the last three decades, the Financial Action Task Force (FATF) has issued recommendations/standards on AML/CFT. Although founded by the G7 to tackle financial crime and minimise its impact, the FATF's standards have global reach as developing countries have since adapted its soft law standards. However, the compliance ratings of these countries to the FATF standards have remained

apathetically low, a situation attributable to their lack of preconditions for effective AML/CFT regulation coupled with corruption and dearth of political will. Cumulatively, these factors have undermined the initial process of transplantation – legislation, which undermines implementation and compliance. Therefore, this call is imperative to facilitate better context-based transplantation aimed at curbing financial crime.

The FATF instituted a risk-based approach framework which arguably recognised the need for countries to take a nuanced approach to adopting and implementing its standards. Yet some countries have adapted the FATF standards erroneously, in a manner that circumvents the spirit of specific recommendations. Erroneous transplantation has human rights, financial exclusion and derisking implications.

This call welcomes abstracts that contribute to the contextualised discourse on transplantation challenges with the FATF standards. Abstracts will be accepted from established academics, early career researchers, doctoral students and stakeholders. Stakeholders include legislators/legislative draftsmen, policy makers and enforcement officials etc.

Submission of Abstract: To indicate your interest in submitting a paper, please send an abstract of no more than 500 words alongside a CV or brief resume and your current affiliation. Abstracts should be sent to NAzinge@lincoln.ac.uk and info@gsdec.network by 30 September 2021. Additionally, kindly submit your abstract via https://forms.office.com/r/Ez2xThAAK4.

Date and Venue: The conference will be held online in January 2022, hosted by the Global South Dialogue on Economic Crime.

The conference is supported by the Society of Legal Scholars Small Projects and Events Fund.

For more information click here.

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