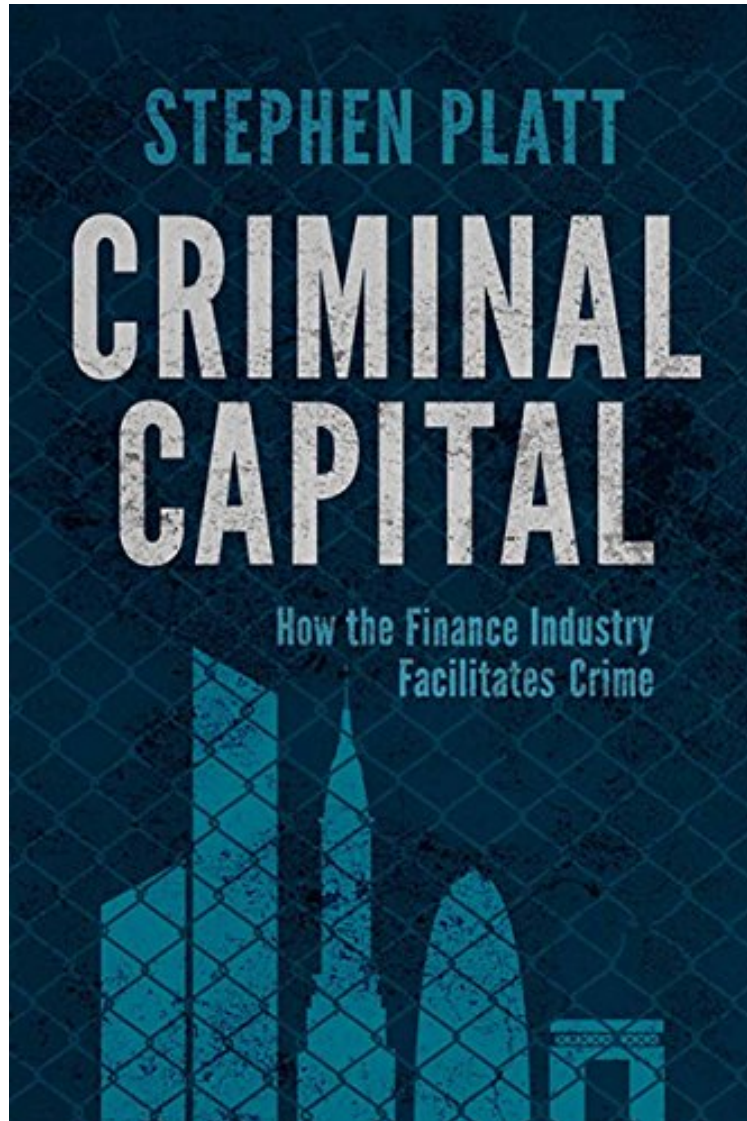


(Mobile ebook) Criminal Capital: How the Finance Industry Facilitates Crime

# Criminal Capital: How the Finance Industry Facilitates Crime

*S. Platt*

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**S. Platt : Criminal Capital: How the Finance Industry Facilitates Crime** before purchasing it in order to gage whether or not it would be worth my time, and all praised Criminal Capital: How the Finance Industry Facilitates Crime:

1 of 1 people found the following review helpful. Dirty funds take many forms and find their way into ...By RedI previously worked in the field. This book deserves enormous praise and attention for its two most important insights. The first is the understanding that the bank risk-taking that has come under public scrutiny is the result of the same recklessly greedy and negligent culture on the part of bankers that allows financial crime to flourish; they are both symptoms of the same problem. The second, and perhaps more important, is the recognition that the "standard"

description of money laundering--placement, layering, and integration--is woefully outdated and ineffective as a mental model. Dirty funds take many forms and find their way into all sorts of financial products and transactions that are incorrectly identified as low-risk. These two insights are not complicated, but they are an incredibly powerful theoretical shift in understanding money laundering. Effective prevention requires their adoption. The author does a great service to the field with this thorough treatment. 0 of 0 people found the following review helpful. Well researched

By C. Ross I enjoyed that this book challenged some of the established AML ideas like placement, layering and integration. That model of AML is outdated, as demonstrated in the scenarios discussed in this book. We have entered a new era in financial crime and this book does a good job in showing that. 0 of 0 people found the following review helpful. Four Stars

By Eric M. Good book! Very informative.

Criminal Capital is an engaging but authoritative account of how financial structures and products can and are being used to evade proper scrutiny and enable criminal activity and what can be done about it. Based on the analysis of the financial methods that are frequently used by criminals, it deals with the widespread abuse of financial systems.

'Stephen is a leader in financial crime writing. This book will catapult your understanding of how criminals compromise financial markets.' ROBERT MAZUR, FORMER FEDERAL AGENT AND AUTHOR OF THE INFILTRATOR 'Few people have both the knowledge and the objective vantage point enjoyed by this author of the worldwide banking system over the last ten years. Fewer still could describe the prevailing culture within which the crisis developed and what was, and still is, wrong with that culture so accurately and so readably. The culture which created the crises from which we are still recovering is apparently alive and well. It extends to the secretion of criminal money of all kinds including terrorist funding. This book is a 'must read' for anyone who wants to understand the past, the present and the possible future for the world's financial institutions.' SIR DAVID CALVERT SMITH, FORMER DIRECTOR OF PUBLIC PROSECUTIONS OF ENGLAND WALES 'In Criminal Capital, Stephen Platt lays out in clear and frightening detail, the criminal rot at the core of the international banking system. It brought the global economy to the brink of depression in 2008 and it has not been fixed. The author gets to the heart of the excessive risk taking and the blind eye to customer crime that allows banks to serve as a circulation system for global corruption. A bold and sobering read.' ERIC LEWIS, SENIOR PARTNER LEWIS BAACH PLLC AND FORMER COUNSEL TO THE LIQUIDATORS OF MADOFF INTERNATIONAL SECURITIES LIMITED 'A great read for anybody who wants to learn more about how criminals abuse the global financial system.' JOSEPH PISTONE, AUTHOR OF DONNIE BRASCO: MY UNDERCOVER LIFE IN THE MAFIA 'Criminal Capital offers a compelling, concerning, and clear view of the ways that financial institutions tacitly enable crime, and challenges both banks and regulators to stop the madness.' CAROLE SWITZER, CO-FOUNDER AND PRESIDENT OF THE OPEN COMPLIANCE AND ETHICS GROUP

About the Author Stephen Platt is a highly respected practitioner of financial crime prevention and the conduct of related regulatory investigations. He is an English Barrister and an Adjunct Professor at Georgetown University in Washington D.C. Over the past 20 years he has been engaged in several high profile matters involving money laundering, corrupt public officials, drug trafficking, terrorism, piracy, proliferation, sanctions, and fraud. Stephen has trained several national and supranational law enforcement and regulatory agencies. He was co-opted by the World Bank into both the Stolen Asset Recovery Initiative (StAR) and the Illicit Financial Flows from Somalian Piracy study. Stephen consults for the regulatory investigation specialists, Stephen Platt Associates LLP.