Index

ABN AMRO 1–2, 3–4, 93, 94
activity monitoring 187
ad hoc gravity formula 49–52
aid policies, undermining of 158–9
Al Qaeda 94, 170, 172–3
Albania 58, 77, 157
alcohol, excise fraud 120
Amendment to the Penal Code (Austria, 1993) 17
amphetamine 58
Amsterdam 38–9
Anguilla 4, 77
anthropological approach, to money laundering 32
anti-competitive business behaviour 132
anti-money laundering legislation
ABN AMRO violation of 1–2
aim 15
analysis of effects 161–70
history 16
international commitment 191
lax 93, 97, 160
Arab Bank for Investment and Foreign Trade (ARBIFT) 3
arms
acquisition 103
possession, money generated from 70, 71
smuggling and trafficking 103, 158
Aruba 77, 85, 159, 160
assault 62–3, 68, 69, 70, 71
asset ownership, Dutch households (1998) 127–8
Association of Certified Fraud Examiners 58, 118
attractiveness index 45, 74–8, 85
AUSTRAC 9, 30, 34, 43, 105
Australia
banking privacy 107
drug abuse, costs of 114, 117
money laundering
casino industry 92
corruption 149
criminalization 17
currency smuggling 91
effects 135, 136
estimation of (Walker model) 10
distance deterrence index 78–9
domestic dirty money 60–63
domestic money generated for laundering 64
index of attractiveness 74–6
percentage of dirty money flowing into 79
robustness of estimates 85–7
total amount of money laundered in 81–3
worldwide laundering 71–3
organized crime 157
suspicious transactions, reporting of 89
tax evasion 17–18
Australian Institute of Criminology 61, 118
Austria 17, 19, 24, 38, 72, 77, 80, 81, 82, 84, 86, 149, 153
back-to-back loans 95
Bahamas 77, 80
balance of payments
errors and omissions in 36–7
need for data analysis 185
Banco Ambrosiano 12
bank accounts
attractiveness to money launderers 128
investment in 125, 126
bank cheques 94
Bank of Commerce and Credit International (BCCI) 12
bank drafts 94
Bank für Arbeit and Wirtschaft 4
Bank Meli 3
bank secrecy 12, 43, 75, 76, 97, 191
Bank Secrecy Act (US) 2
banking
  privacy 107
  transactions, money laundering in 30
  see also correspondent banking;
  online banking; underground
  banking
banks, over-reporting by 90
Basic Facts of Money Laundering
  (FATF) 71
BAWAG 4–5, 12
behaviour changes, hunting and escaping
  money laundering 107–8
Belgium 19, 38, 58, 77, 95, 99, 153
Bennett, Philip 4, 5
Bermuda 77, 80, 98
black economy, measurement of 32
black holes 172
black market, foreign currency 100
blackmail 170
bond market (Italy), attractiveness to
  money launderers 130
Boomerang 172
borders, and trade 51
Brazil 40, 72, 77, 82, 84, 87
bread sales, as proxy variable 35
breaking and entering 62
bribery 70, 148–9, 187
Bulgaria 77, 157
burglary 66, 68, 69, 70, 116
business(es)
  anti-competitive behaviour 132
  average return of illegal 167
  cash-intensive 102–3
  contamination of legal 146–8
  damage to 65, 66
  import and export 11, 40, 103
  investments, irregular 124, 126
  see also company fraud; company
  losses
businesspersons, multiple identities 190
Cambios, Suriname 96
Canada 22, 23, 77, 80, 82, 84, 115, 117,
  153
cannabis 7, 57, 66
capital flight 36–7, 40, 133, 141, 184
capital inflows/outflows 37, 141
capital market investments 100
capital neutrality 184, 190
car theft 62, 63, 158
Caribbean companies 4–5
Caribbean Financial Action Task Force
  35
Carousel Fraud 120–21
case studies 33
cash-intensive business 102–3
casinos 91–3
catering industry 101
Cayman Islands 77, 80, 93
Centraal Bureau voor de Statistiek 65, 68
check fraud 73
China 72, 77, 80, 82, 84, 157
City of London 192
clean money 44
  boundaries between dirty money and
  190–91
terrorist financing 171
cocaine 58, 66, 92, 116, 117
collective accounts 94
Colombia 77, 87, 94, 102, 116, 131
colonial background, distance deterrence
  index 79
colonial links, and trade 52
commercial investment 130
The Commonwealth of Australia versus
  Nachum Goldberg 106
corporate collapses, fraud-triggered 4–5
correspondent banking 93–4, 172
corridor studies, workers’ remittances 187

corruption 13, 70, 71, 76, 148–9, 187

Corruption Perception Index 149


see also Strasbourg Convention

Council Framework 2001/500/JHA 23

Council Joint Action 98/699/JHA 23

Council Joint Action (98/733/JHA) 22

counterfeiting currency 70

country size, money laundering 191–2

coupon cashing 95

credit

greater availability 140

need for in reforming countries 144

crime

Eastern European 158

growth rates 13

increases in 160–70

proceeds from see dirty money as proxy variable for money laundering 36

types reported, by country (1995) 153

criminal character of proceeds, money laundering offences 20

Criminal Code Act (Australia, 1995) 17

Criminal Code (Germany) 17

criminal justice, costs of drug abuse 115

criminalization 16–18, 20

criminals

investment by 129–31

spending patterns 122–9

see also money launderers

criminologists 8, 9

culture, and trade 52

currency

counterfeit 70

smuggling 90–91

to supplement an apparently legitimate transaction 103

currency demand approach 37–8

currency exchange offices 99–100

Czech Republic 77, 157

De illegale economie in Nederland (CBS) 68
decception 70

Denmark 77, 149, 153
derivatives 101
diamond market 102
direct damage, to business and institutions 65

dirty money

boundaries between clean and 190–91

chasing, and changes in behaviour 107–8

estimating see Walker model

paying tax on 137

distance deterrence index 45–6, 78–9, 83, 85

distance indicator, trade flows 50–51, 53

Dixit-Stiglitz trade models 50

Dominican Republic 77, 87
doing criminality requirement 19–20
double invoicing 97
drug confiscation 91
drug dealers 126, 149
drug money 16, 44, 141, 170
drug seizures 58
drug trade 59, 157, 170
drug trafficking 157, 170
drug-related offences

company losses 116

difference in numbers of, by source 69

EC money laundering directives 21–2

money generated for laundering 62, 63, 66, 68, 70, 71, 73

drugs

losses from 114–18

proceeds from 66

turnover 57

use 57–8

Dutch Antilles 77, 85, 87, 157, 158, 159, 160

Dutch National Bank 96, 97, 98, 100, 107, 166

DYMIMIC model 41–2

e-cash 104
e-gold 104

Eastern Europe, crime 158
eCommerce fraud 119, 122
econometric analysis 41–2
economic benefits drug abuse and trafficking 116–18 fraud 121 economic costs, drug abuse 115 economic effects money laundering 2, 12–13 see also long-term effects; short-term effects economic growth see growth rates Economic Offences Act (Netherlands) 17 economic inactivity, distortion of 141–2 economic theory/modelling, money laundering as challenge to 189–90 economic transactions, money laundering in 29–30 economy collateral damage to national 123 formal and informal sectors 30 see also black economy; shadow economy ecstasy 57, 58, 66, 92 Egmont group 75, 76, 173 electricity consumption, as proxy variable 35–6 electronic offshore access and payment methods 105 embezzlement 69 employment, effects on 134–6, 141 Endstra, Willem 130 Enron 12 environmental crime/damage 62, 63, 70 errors and omissions, in balance of payments 36–7 ethnic groups 99–100, 157 ethnography, and economics of measurements 32 European Community (EC), Money Laundering Directives 21–2 European Parliament, international convergence of predicate offences 25–6 European Union corruption perception index 149 losses from fraud 120–21 savings tax directive 95–6 see also individual countries Eurozone 38, 133, 138 exchange rates 138–40 excise fraud 120 expectations, criminal money 139 expert interviews, quantifying money laundering 34 export businesses 11, 40, 103 export(s) 83, 102, 133–4, 140 extortion 62, 70 false contracts and documents 96 family ties, international criminal associations 157 foreign currency, black market 100 foreign direct investment (FDI) 144 attractiveness of Netherlands 142 estimating money laundering 37 foreign policy goals, undermining of 158–60 forgery 62 formal sector, of the economy 30 France 22, 38, 58, 72, 77, 80, 82, 84, 86, 153, 174 fraud corporate collapses 4–5 criticism of US data 59–60 defined as money laundering 5 differences in number of (Netherlands), by source 69 estimated numbers for 58
losses from 118–22
money generated for laundering 62, 63, 65, 66, 68, 70, 71, 73
fraud commiters, spending behaviour 126
free riding 13
gains
from money laundering 113–14
see also economic benefits gambling 91–3
gDP (gross domestic product)
economic growth 150–51, 152
Walker model 75
see also world GDP
German Criminal Code 17
Germany 17, 18, 19–20, 38, 58, 72, 77, 80, 82, 84, 86, 98, 99, 115, 153, 157, 174
global money laundering
controversy on 57–60
estimating 2, 184
Walker model 45
Australia and Netherlands 71–2
gold market 101, 104
goods
consumption 125, 126
smuggling 70
see also consumer goods; luxury goods
Government Accountability Office (US) 12, 192
government attitude, index of attractiveness 75, 76
government consumption, money laundering related to level of 151
government revenues, lower 137–8
gravity models 48
Greece 17, 18, 19, 22, 24, 38, 77, 153
growth rates, effect on 13, 150–56
hashish 157
hawala 99
healthcare, costs of drug abuse 115
Hecksher-Ohlin model 49
hedging construction 95
heroin 57, 66, 116–17, 157, 170
hoarding 124, 125, 126
Holland Casino 92–3
Holleeder, Willem 130
homicide 44, 62, 68, 69, 70, 71
Hong Kong 72, 77, 80, 82, 84
hot money method 36–7
housing prices, measuring money laundering 39
human capital, and growth rates 150–51
human trafficking, Netherlands 70
Iceland 77, 149
identity fraud 73, 118, 119, 121
illegal activities 7, 70
illegal business, average return of 167
illegal copying 66, 69, 70, 71
illegal drugs see drugs
illegal economy see shadow economy
illegal gambling 66, 69, 70, 71
illegal immigrants, smuggling of 157
illegal matching of people 70
illegal transactions, contamination of legal businesses 146–7
illegal workers 35, 66, 69, 70
immigrants 157
import businesses 11, 40, 103
imports 133–4, 140
income
effect on 134–6
misreporting or underreporting 137
income per capita, augmentation of gravity model 51
index of attractiveness 45, 74–8, 85
indirect damage, to business and institutions 65
industrialized economies
economic benefits, drug trade 117
as main conduits for laundering money 12, 191, 192, 193
industry sectors, input output multipliers 136
informal economy see shadow economy
informal lending arrangements 144
insider trading 11, 70
institutions
costs of drug abuse 116, 117
damage to 65, 66
see also financial institutions; political institutions
insurance fraud 73
insurance market 96
insurance sector 187
integration phase 4, 7, 11, 100–103
interest rates 138–40
interest-free loans 94–5
internal bank management accounts 106
Internal Revenue Services (IRS) 40, 98, 105, 137
international business companies (IBCs) 97
international criminal associations 157
international efforts, against terrorism 173
international financial system 172, 173
International Monetary Fund (IMF) 9, 30, 38, 57, 58, 73, 138, 184
international trade theory, revised Walker model 52–5
Internet 93, 104–6
interquartile ranges, transaction prices 40
interviews, quantifying money laundering 34
investment
by criminals 124, 125
capital market 100
distortion of 129–31
use of SPEs for 12
see also foreign direct investment
invoicing 11, 40, 97
Iran, ABN AMRO’s dealings with 2–4
Iranian Transactions Regulations (US) 2–3
Iraq 77, 174
Ireland 38, 77, 98, 153
Isle of Man 77, 192
Israel 77, 174
Italy 22, 38, 58, 72, 77, 80, 82, 84, 86, 130, 153
Jade model 133
Japan 72, 77, 82, 84
Jersey 77, 192
jewellery, buying/investment 102, 125, 126
Keynes, John Maynard 189–90
kidnapping 70, 170
killings 157, 158
labour market, illegal activities 70
land register prices, measuring money laundering 38–9
language 52, 78–9
large industrialized economies, money laundering 12, 191, 192, 193
laundered money
reinvested in illegal economy 166–7
top 20 origins 72
see also money laundering
Law 2331/95 (Greece) 22
Law of Universal Gravitation 48
lawyers, assistance to money launderers 147
lax anti-money laundering regulations
93, 97, 160
layering phase 4, 7, 10–11, 93–100
Lebanon 77, 174
legal business, contamination of 146–7
legal money 172
legal persons, abuse of 131
legal professions, contamination of 147
lending problems 144
Libya, ABN AMRO’s dealings with 2–4
Libyan Sanctions Regulations (US) 2, 3
Liechtenstein 77, 80, 81, 191
Liquid Opportunity 4
liquidity 145
loan at low or no interest rates 94–5
loan-back system 97
loans 94–5
long-term effects 143–81
contamination of legal businesses 146–8
corruption and bribery 148–9
crime, increases in 160–70
financial sector 145–6
foreign direct investment, changes in 144
foreign policy goals, undermining of 158–60
growth rates 150–56
political institutions, undermining of 156–8
privatization, threat to 143–4
research
literature 112–13
major findings 174–9
terrorism, increases in 170–74
losses
from drugs 114–18
from fraud 118–22
Luxembourg 20, 22, 38, 77, 80, 95, 98, 99, 149
luxury goods, acquisition of 102
mafia 132, 158
management of fraud, costs associated with 119
market manipulation, money generated from 70
Masciandaro model 161–6
possible operationalization of the variables 166–70
Mastercard 105
media, overreaction to money laundering 29
Medicaid, losses to 120
Medicare, losses to 119–20
Mexico 72, 77, 82, 84
MIMIC models 41–2
monetary sector 110
money
changes in demand for 138–40
see also clean money; currency; dirty money; drug money
money exchange offices 95–6
money launderers
bank accounts, attractiveness of 128
bond market (Italy), attractiveness of 130
countries’ attractiveness to 45, 77–8
image 188
legal assistance to 147
real estate, attractiveness of 130–31
response to tax policies 137
which are not predicate offenders 18
money laundering
Australia see Australia
conceptual problems 7–8
criminalization 16–18, 20
effects 12–14
see also long-term effects; short-term effects
estimating 8–10, 11, 29–55
by proxy variables 35–6
case studies 33
controversy between purists and innovators 32
currency demand approach 37–8
ethnography and economics of measurements 32
hot money method 36–7
measuring the immeasurable 29–31
national and global amounts 2
observing abnormal prices 38–41
observing discrepancies in statistics 36
reports of unusual transactions 34–5
residual approach 37
statistical and econometric analysis 41–2
suggestions for improving measurements 47–52
surveys and expert interviews 34
see also Walker model
FATF recommendations 6
international consensus on 6
national variations as to what constitutes 2, 3–4, 6–7
need for further investigation 184
Netherlands see Netherlands
new risks 104–6
paradigm shift 188–9
predicate offences see predicate offences
regulatory efforts to assess and reduce 6
research conclusions 183–7
major findings 188–93
stages/techniques see integration phase; layering phase; placement phase
see also anti-money laundering; global money laundering; laundered money; reverse money laundering
Money Laundering Directives (EC) 21–2
money transfer offices 96
Montebourg, Arnaud 192
Morkmon model 133
Morocco 77, 87, 157
multilateral organizations, measurement of money laundering 30
multiple identities 190
multiplier effect 123, 134–6
National Crime Victimization Survey 115–16
national variations, in criminalization 16–18
Nauru 77, 184
neoclassical economic theory 47
Netherlands

asset ownership of households (1998) 127–8
attractiveness to Russian mafia 158
banking privacy 107
case studies 33
confiscation of smuggled cash 91
crime money (amount) and number of suspects (1993-9) 123
double criminality requirement 19
drug abuse, costs of 116, 117
drug seizures 58
drug trade 58
financial reputation 146
foreign aid, expenditure 159
foreign direct investment, attractiveness to 142
fraud, losses from 118, 120
money laundering
casinos 92–3
contamination of legal businesses 147
corruption through 149
criminalization 17
effects 135
estimation of (Walker model) 10
amount of laundered money from 72
destination of laundered money 80, 81
distance deterrence index 78–9
domestic dirty money 60–63
domestic money generated for laundering 65–71, 184
index of attractiveness 74–6
percentage of dirty money flowing into 79, 184
robustness of estimates 85–7
worldwide money laundering 71–3
hedging construction 95
money exchange offices 95
money transfer offices 96
prosecutions, low rate of 34–5
trust offices 97
organized crime 156–7
real estate
attractiveness to criminals 130–31

ownership 128
spending behaviour in big criminal cases 124
suspicious transactions
by country of destination 87
by country of origin 86
reporting of 34, 89, 185
tax competitiveness 137–8
types of crime reported, in percentages (1995) 153
underground banking 99, 100
violence, drug trafficking 157

see also Amsterdam; Dutch Antilles; Rotterdam

networks, terrorist financing 172
New Zealand 77, 149
Newton’s Law of Universal Gravitation 48
Nigeria 77, 87, 157
North American Regional Clearing Centre 1
Norway 77, 149, 153

occupational fraud 73
offences, illegal 7
Office for the Disclosure of Unusual Transactions (MOT) 35, 86, 160
Office of Foreign Assets Control (OFAC) 2, 3
offshore banking havens 172
offshore tax havens 12
online banking 104
online fraud 119, 122
opiates 58, 116–17
opium 170
organized crime 25, 70, 145, 148–9, 156–7
output, effect on 134–6
over-invoicing 11, 40

Pakistan 43, 78, 116, 117
paradigm shift, money laundering 188–9
Parmelat 12
participant observation 32
participation exemption rules 138
Patriot Act (US, 2001) 26
payable-through accounts 94
pre-paid phone cards 104
per capita growth, terrorism and decline in 174
Index

Philippines 72, 77, 82, 84
physical distance, distance deterrence index 79
placement phase 4, 7, 10, 89–93
Poland 72, 77, 82, 84
police corruption reports 149
policy implications, estimating amount of money laundering 8–9
policy judgements, erroneous 141–2
political institutions, undermining of 156–8
Portugal 22, 38, 77, 86, 153
pre-wash phase see placement phase
predicate offences
broadening of list 26–7
Council of Europe Convention (2005) 24
international convergence 25–6
public enforcement expenditure 137
terrorism 26
variation in national definitions 16–18
drawbacks in fight against money laundering 18–20
redeeming efforts at the European level 21–5
premature death, drug abuse 115
Pretory 29
prevention costs 116
price movements, observing abnormal
38–41
prices, artificial increase in 131–2
privatization, threat to 143–4
Proceeds of Crime Act (UK, 2002) 17
productivity, costs of drug abuse and 115
property damage 62, 63
property investment 125, 126, 130
property losses, costs of drug abuse 115
proprietary systems 104–6
prosecutions 18–20, 34–5, 81
prostitution 66, 69, 70, 71, 157–8
proxy variables, quantifying money laundering 35–6
Public Investment in Private Equity (PIPE) 4
public order offences 70
public sector, effects on 110, 137–8
purchases, fictitious 96–7
real estate
acquisition 101

attractiveness to criminals 130–31
killings 158
money laundering 186
house price increases 131–2
measuring by price observations 38–9
ownership, Netherlands 128
see also property
real sector, money laundering effects 110
Reeco 4–5
remoteness factor, trade flows 50
Report on Money Laundering Typologies (FATF) 91
reports, of unusual transactions 34–5, 89–90, 185
residual approach, measuring money laundering 37
respondent banks 93
Reuter, estimation of global money laundering 59
reverse money laundering 26, 171
robbery 62, 63, 68, 69, 70
Romania 72, 77, 80, 82, 84
Rotterdam 35
Royal Bank of Togo and Trinidad (RBTT) 93
Russia 40, 72, 77, 80, 82, 84, 184
sales, fictitious 96–7
savings, distortion of 122–9
savings tax directive (EU) 95–6
Second Special Recommendation on Terrorist Financing 26
secreteness, of money laundering 29
securities fraud 4
securities investment 125, 126
Security Council Resolution 1373 (UN) 173
self-laundering 5, 19
serious crimes, predicate offences as 17
sexual assault 68, 69, 70
Seychelles-effect 144, 146
shadow economy
estimating 30, 31, 35–6, 37, 41
laundered money reinvested in 166–7
Netherlands 65
shell banks 94
shell companies 1–2, 11–12, 97, 192
shoplifting 62, 63
short-term effects 109–42
artificial price increases 131–2
changes in demand for money 138–40
changes in imports and exports 133–4
distortion of consumption and savings 122–9
distortion of economic statistics 141–2
distortion of investment and sector effects 129–31
greater availability of credit 140
higher capital in- and outflows 141
increased volatility in interest and exchange rates 140
losses and gains 113–22
lower revenues for the public sector 137–8
output, income and employment 134–6
research literature 110–11
unfair competition 132
Singapore 77, 149
SIRCA 118
Sixth Annual CyberSource Fraud Survey 119
small tax havens 12, 73
smaller countries, money laundering 85, 146, 191–2
smuggling 70, 71, 90–91, 103, 157–8

see also trafficking
smurfing and structuring 89–90
social costs, drug abuse 115, 116
social distance indicator 53
social effects, money laundering 110
social fraud 66, 120, 121, 122
social security fraud 63, 65
solvability 145
South Korea 72, 77, 82, 84
Spain 38, 72, 77, 80, 82, 84, 86, 87, 153
special financial offices (BFIs) 98–9
Special Purpose Entities (SPEs) 11–12, 98–9
spending behaviour, criminals 122–9
Spinetta, Jean-Cyril 29
Starburst 171–2
statistical discrepancies, quantifying money laundering 36
statistical analysis, measuring money laundering 41–2
stolen vehicles, trafficking 158
Strasbourg Convention (1990) 16, 22–3
structuring, smurfing and 89–90
Suriname 35, 77, 83, 85, 87, 92, 93, 95, 96, 99, 100, 157, 159
surveys, quantifying money laundering 34
suspicious transactions analysing 34–5
Australia, reporting 89
Netherlands by country of destination 87
by country of origin 86
reporting 34, 89, 185
Sweden 22, 77, 149, 153
SWIFT membership 43, 75, 76
Switzerland 18, 40, 77, 80, 95, 149
Taliban 170
tax competitiveness, Netherlands 137–8
tax evasion 5, 11, 17–18, 24, 63, 129, 142
tax fraud 65, 66, 120, 122
tax havens 12, 73, 98, 137, 144, 160, 191–2
tax optimization experts 172
tax planning 11
tax policies, money launderers’ response to 137
telemarketing fraud 73
terrorism 2, 21, 170–74
terrorist financing 26, 70, 187
Thailand 72, 82, 84
theft 62, 63, 66, 68, 69, 70, 71, 116
third countries, dealings with 11
Third Money Laundering Directive (2005/60/EC) 21–2, 26
threshold criteria 25
Tinbergen’s ad hoc formula 48–9
tobacco, excise fraud 120
trade
ad hoc gravity model 48–52
distance deterrence index 79
trafficking 70, 103, 116–18, 157–8, 170

see also smuggling
Trans National Institute (TNI) 59, 60
transaction costs, laundering 166
transaction prices, interquartile ranges 40
transactions see economic transactions; illegal transactions; suspicious transactions
<table>
<thead>
<tr>
<th>Index</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>transfer pricing 40–41</td>
<td>227</td>
</tr>
<tr>
<td>transit crime 156</td>
<td></td>
</tr>
<tr>
<td>transport sector 147</td>
<td></td>
</tr>
<tr>
<td>travellers cheques 91</td>
<td></td>
</tr>
<tr>
<td>trust companies 186</td>
<td></td>
</tr>
<tr>
<td>trust offices 97</td>
<td></td>
</tr>
<tr>
<td>Turkey 58, 77, 86, 87, 157</td>
<td></td>
</tr>
<tr>
<td>under-invoicing 11, 40</td>
<td></td>
</tr>
<tr>
<td>underground banking 99–100</td>
<td></td>
</tr>
<tr>
<td>unfair competition 132</td>
<td></td>
</tr>
<tr>
<td>United Kingdom</td>
<td></td>
</tr>
<tr>
<td>attractiveness to money launderers</td>
<td>77</td>
</tr>
<tr>
<td>BFI credits 98, 99</td>
<td></td>
</tr>
<tr>
<td>corruption perception index 149</td>
<td>17</td>
</tr>
<tr>
<td>criminalization of money laundering</td>
<td></td>
</tr>
<tr>
<td>drug abuse, costs of 115</td>
<td></td>
</tr>
<tr>
<td>drug seizures 58</td>
<td></td>
</tr>
<tr>
<td>executed suspicious transactions in Netherlands 86</td>
<td></td>
</tr>
<tr>
<td>fraud, losses from 118</td>
<td></td>
</tr>
<tr>
<td>laundered money</td>
<td></td>
</tr>
<tr>
<td>amount from 72 as destination of 80, 81</td>
<td></td>
</tr>
<tr>
<td>money generated for laundering in Australia 82</td>
<td></td>
</tr>
<tr>
<td>in Netherlands 84</td>
<td></td>
</tr>
<tr>
<td>opiates market 58</td>
<td></td>
</tr>
<tr>
<td>types of crime reported, in percentages (1995) 153</td>
<td></td>
</tr>
<tr>
<td>United Nations</td>
<td></td>
</tr>
<tr>
<td>Convention against the Illicit Traffic in Narcotic Drugs and Psychotropic Substances 16</td>
<td></td>
</tr>
<tr>
<td>drug trade estimate 59</td>
<td></td>
</tr>
<tr>
<td>international convergence of predicate offences 25</td>
<td></td>
</tr>
<tr>
<td>Office on Drugs and Crime (UNODC) report (2006) 57–8</td>
<td></td>
</tr>
<tr>
<td>resolutions against Libya 2</td>
<td></td>
</tr>
<tr>
<td>United States</td>
<td></td>
</tr>
<tr>
<td>attractiveness to money launderers</td>
<td>77</td>
</tr>
<tr>
<td>BFI credits 98, 99</td>
<td></td>
</tr>
<tr>
<td>broadening of predicate offences 26</td>
<td></td>
</tr>
<tr>
<td>currency smuggling 91</td>
<td></td>
</tr>
<tr>
<td>drug abuse, costs 115, 116</td>
<td></td>
</tr>
<tr>
<td>executed suspicious transactions in Netherlands 86</td>
<td></td>
</tr>
<tr>
<td>failure to ratify Strasbourg Convention</td>
<td>22</td>
</tr>
<tr>
<td>fraud</td>
<td></td>
</tr>
<tr>
<td>data, criticism of 59–60</td>
<td></td>
</tr>
<tr>
<td>losses from 118–20</td>
<td></td>
</tr>
<tr>
<td>laundered money</td>
<td></td>
</tr>
<tr>
<td>amount from 72–3 destination 80, 81</td>
<td></td>
</tr>
<tr>
<td>inflows to Australia 82</td>
<td></td>
</tr>
<tr>
<td>inflows to Netherlands 84</td>
<td></td>
</tr>
<tr>
<td>tax evasion 17, 129</td>
<td></td>
</tr>
<tr>
<td>terrorist events per year 174</td>
<td></td>
</tr>
<tr>
<td>trafficking 116</td>
<td></td>
</tr>
<tr>
<td>transfer pricing 40</td>
<td></td>
</tr>
<tr>
<td>types of crime reported, in percentages (1995) 153</td>
<td></td>
</tr>
<tr>
<td>unusual transactions see suspicious transactions</td>
<td></td>
</tr>
<tr>
<td>value added tax (VAT) fraud</td>
<td>120</td>
</tr>
<tr>
<td>vandalism 66</td>
<td></td>
</tr>
<tr>
<td>Vatican City 77, 80</td>
<td></td>
</tr>
<tr>
<td>vehicle theft 62, 63, 158</td>
<td></td>
</tr>
<tr>
<td>vehicles, criminal spending 125, 126</td>
<td></td>
</tr>
<tr>
<td>victimization, drug abuse 116–17</td>
<td></td>
</tr>
<tr>
<td>Vienna Drug Convention 16, 21</td>
<td></td>
</tr>
<tr>
<td>violence 66, 157</td>
<td></td>
</tr>
<tr>
<td>Walker model 9, 11, 30, 34, 190</td>
<td></td>
</tr>
<tr>
<td>improving 48–52</td>
<td></td>
</tr>
<tr>
<td>pioneer study 42–4</td>
<td></td>
</tr>
<tr>
<td>revised 52–5</td>
<td></td>
</tr>
<tr>
<td>seven steps</td>
<td></td>
</tr>
<tr>
<td>dirty money, proceeds of crime 44</td>
<td></td>
</tr>
<tr>
<td>domestically generated money for laundering 44–5</td>
<td></td>
</tr>
<tr>
<td>worldwide laundering 45</td>
<td></td>
</tr>
<tr>
<td>index of attractiveness 45</td>
<td></td>
</tr>
<tr>
<td>distance deterrence index 45–6</td>
<td></td>
</tr>
<tr>
<td>percentage of dirty money flowing into a country 46</td>
<td></td>
</tr>
<tr>
<td>total amount of money laundered in a country 46</td>
<td></td>
</tr>
<tr>
<td>see also Australia; Netherlands</td>
<td></td>
</tr>
<tr>
<td>wealth fraud 118, 121</td>
<td></td>
</tr>
<tr>
<td>wire transfers (Iran), ABN AMRO’s processing of 3</td>
<td></td>
</tr>
</tbody>
</table>
women, smuggling for prostitution
157–8
workers’ remittances, corridor studies 187
world GDP
  drug sales estimated at 0.9 percent of
  58
  money laundering estimated at
  2–5 percent of 9, 30, 59
worldwide money laundering see global
  money laundering
  Yugoslavia 157, 158