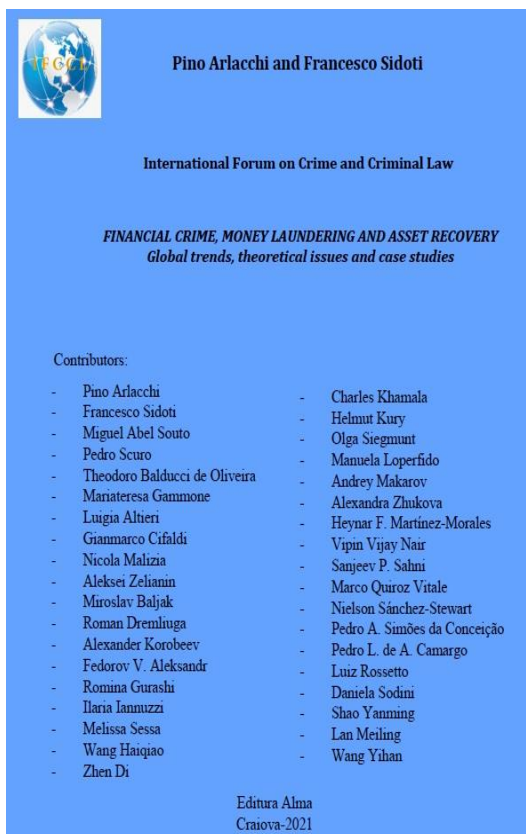


Book review:

**Pino Arlacchi and Francesco Sidoti (Eds.)
International Forum on Crime and Criminal Law.
Financial crime, money laundering and asset recovery.
Global trends, theoretical issues and case studies
Craiova, Alma, 2021, 303 pp., ISBN: 978-606-567-423-3**

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Published in 2021, at Alma publishing house in Craiova, the volume, "International Forum on Crime and Criminal Law. Financial crime, money laundering and asset recovery. Global trends, theoretical issues and case studies", coordinated by Pino Arlacchi and Francesco Sidoti, contains the contributions of 37 authors from various continents and is a book published as a result of the 11th International Forum on Crime and Criminal Law, held in Rome in 2020. IFCCCL- The International Forum on Crime and Criminal Law is an international scientific association founded in 2009, in Beijing, by professor He Bingsong. IFCCCL, a Forum with 32 signatory national delegations, has quickly become a global think tank with over 300 leading experts around the world and has the observer status in UNODC and is invited to join meetings of the UN and other international organizations.

Professor Pino Arlacchi, former UN General Undersecretary, a member of the European Parliament and a member of the Italian Senate and Chamber of Deputies is the current President of The International Forum on Crime and Criminal Law.

The collective volume contains 22 papers and provides national and international insight, perspective and interpretation on criminal law, with a focus on the field of financial crime, money laundering and asset recovery.

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Emeritus professor Francesco Sidoti, opens the book with an "Editorial note", in which he talks about the IFCCCL (The International Forum on Crime and Criminal Law), about the topic of the volume, "money laundering and financial crime" and brings special thanks to the members of the editorial board, to the reviewers and the collaborators.

Five articles focus on the global perspective of the phenomenon of economic crime and 17 articles focus more on case studies from various states.

The first article written by Pino Arlacchi, "Financial crime or financial capitalism?", noticed that "The embeddedness of financial crime in the "spirit" and in the practice of present capitalism is very profound. It almost eliminated the determination of the system to save itself. But, the hegemony of financial capitalism - according to Fernand Braudel and to Giovanni Arrighi- is the sign that the "autumn" of a capitalist cycle has arrived. Financial dominance will be once again uperseded by a resurgence of the real economy of trade and industry". According to professor Arlacchi, "today, there is, another powerful global trend that is moving things in the same direction. The rise in East Asia of a form of post-capitalist economic system that the author named "a market social economy". P. Arlacchi concluded that "in this kind of economy most profits are made outside the financial sector, and illegality doesn't play an essential role in bolstering gains or in countering an absent tendency for a falling rate of profit".

The article "Money laundering, COVID-19 and new technologies", written by Miguel Abel Souto, professor and president of the Ibero-American Association of Economic and Business Criminal Law, warns that "the COVID-19 pandemic has increased cybercrime... Most of the profits from these crimes are laundered. Also increased with COVID-19 job offers to potential money launderers through emails that promise easy work at home by providing a bank account. COVID-19 has also affected the total control the population through mobile phones, to monitor the prohibitions of movement or approach, a total control that is also intended to be used in money laundering investigations to achieve greater efficiency. However, total control can lead us to a future, which Orwell described in his 1984 work, of "a boot stamping on a human face – forever".

Pedro Scuro wrote the paper "Corruption and the quest for certainty", in which he points out that "corruption spreads out and deepens; it 'liquefies', emerges as a "spontaneous urge to action" (Keynes 1936:p. 160) against uncertainty, but, by cutting across multiple institutional domains, also generates instability and crises of confidence in many intercurrent ways".

The article "Financial crimes and transnational investigations: lawfare and economic war between countries" of Theodoro Balducci de Oliveira "demonstrates the extraterritorial effects of anti-bribery legislations of central countries, in order to show that they are much more like economic war tools than justice measures".

The paper "We can't breathe this toxic economy. From poor immigrants' banking practice up to the most distinguished financial institutions" written by professors Mariateresa Gammone and Francesco Sidoti, identifies a vicious circle that, starting from the lowest level of society, winds its way up to the top levels of politics. This cycle is composed of two extreme phenomena: the socialization to the money of the most humble and the criminal use of money by powerful men". The article "tries to demonstrate that the vicious circle can be countered by a virtuous circle able to pursue two main goals: a) to promote institutional mechanisms that create, favor, facilitate,

opportunities for disadvantaged and humble people and, b) to promote institutional mechanisms that hinder, discourage, disadvantage, the unscrupulous use of sophisticated tools of predatory finance for the higher social levels”.

Luigia Altieri, Gianmarco Cifaldi, Nicola Malizia and Aleksei Zelianin elaborated the paper “Online finance as the new frontier of organized crime”, that tries to present the “evolution, especially in recent years, of the mafia criminal organizations”. The authors said that “the mafia illegal activities do not have any more only a 'physical' face, but have assumed a virtual' one, through the use of keyboards and 'internet networks. The online finance of the mafias demonstrates the existence of alliances between organized crime and very high-profile professional sectors, able to exploit sophisticated corporate schemes. Ransomware, Phishing and crypto-currencies are only some of the informatics applications that produce very high profitability, useful, also, to recycle enormous sums of illicit money deriving from the sectors in which the mafias are traditionally present”.

In this volume we can encounter numerous case studies, like the one presented by Miroslav Baljak, “Money laundering in Bosnia and Herzegovina”, or “Analysis of illegal financial behaviours in China” edited by Wang Haiqiao and Zhen Di, the article “Beyond criminal or civil asset forfeiture in Kenya” written by Charles Khamala, or the paper “Financial or economic crime in Germany. Definitions, offences, victims, and prevention” elaborated by Helmut Kury and Olga Siegmund, or Manuela Lopefidos’s paper “Report on the precedent offence for money laundering. Controversies in the Argentine penal system”, also the case of “Financial criminological analysis of fugitive economic offenders of India” presented by Vipin Vijay Nair and Sanjeev P. Sahni, the work “Money laundering and asset recovery in Chile” of Nielson Sánchez-Stewart and the paper “Institutional construction, legislative framework and international cooperation of China’s anti-money laundering in the globalization era” written by Shao Yanming, Lan Meiling and Wang Yihan.

In this book we can also find a series of other interesting research in the field of economic crime, thus: “Cryptocrime. Features of a new type of crime” written by Roman Dremljuga and Alexander Korobeev; the study “Economic crimes of legal entities” of Fedorov V. Aleksandr; “White collars and organized crime: sociological profiles and issues” elaborated by Romina Gurashi, Ilaria Iannuzzi and Melissa Sessa; the paper “Criminal law protection of customs and currency control (comparative law study)” by Andrey Makarov and Alexandra Zhukova; “Importance of compliance with the obligation of the suspicious activity report against money laundering. Some general considerations” written by Heynar F. Martínez-Morales; the study “Corruption, criminal laws and deviant discretion” by Marco Quiroz Vitale; the article “Criminal implications of the anti-money laundering risk-based approach” written by Pedro A. Simões da Conceição, Pedro L. de A. Camargo and Luiz Rossetto; the paper “*Asset recovery as a strategy to mitigate the negative impact of organized crime on human rights*” by Daniela Sodini.

The volume ends with some of Pino Arlacchi's thoughts on financial crime. The author concluded “Financial illegality, then, is saving capitalism or, at least, retarding its downfall? At the first glance, it looks like that. But the endgame will be different”.

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