Money Laundering Guidelines: The Wolfsberg Principles

Keith Morrill said that while corruption is not a new issue, it is only recently that it has been addressed at the intergovernmental level through fora such as the World Bank and other International Financial Institutions. The key objective of discussions at these fora is not to build legally binding structures. Instead, attempts are made to address corruption issues outside of the treaty framework. He pointed out that a range of initiatives are driven by NGOs and businesses and stressed the importance of cooperation among NGOs, business and government sectors.

While legally binding treaty exercises get a lot of attention, more informal activities often achieve more. Treaties should be considered in a particular context:

- Regional treaties respond to regional concerns.
- Treaties may approach corruption differently (i.e., a criminal law approach or best practices/codes of conduct approach).
- Treaties have different sets of tools at their disposals.
- The follow-up mechanisms of treaties may vary significantly.
- There are particular political contexts within which treaties are created. Signatories may have different ideas about the goals of an agreement including who it should be aimed at or what the follow-up mechanism should be. Therefore, agreements should be specific rather than broad.

3. The role of Business

Michael Davies (Committee on Corruption and Bribery and the Canadian Council of International Business) said that the business community has been involved with Transparency International since its inception in 1997, providing funds and co-founding the organisation. In this context, he addressed the role of the Canadian Council of International Business (CCIB) in combatting corruption. The CCIB represents businesses and acts as a business advisory committee to the OECD. Among other activities:

- The Council pressured the Canadian government to pass and ratify the OECD Convention.
- The CCIB lobbies for strong, effective conventions/policies in diverse economic fora including the World Trade Organisation, the Free Trade Area of the Americas and the Asia-Pacific Economic Forum.
- Along with Transparency International, the Council is promoting a strong and effective monitoring mechanism for the OAS Anti-corruption Convention.
- Through the CCIB, Transparency International educates the business community about anti-corruption legislation and other issues.