

The digital solution to corruption

Corruption is an enormous, global challenge, likely costing more than copy trillion annually, or copy20 (4,000 baht) for every person in the world. World leaders have long promised to tamp down on corruption. but unfortunately, we're getting nowhere. Now, new research identifies a surprisingly straight-forward, cheap way to reduce corruption that can also make countries hundreds of millions or even billions of dollars.

Part of the reason it is so hard to tackle corruption is that it is incredibly valuable for the officials taking bribes, while customers -

paying up often get better or quicker service. Yet politicians have promised to substantially reduce corruption from 2016 to 2030 as part of the so-called Sustainable Development Goals (SDGs), agreed to by all governments across the world.

Unfortunately, politicians aren't delivering. The corruption perception index from Transparency International shows that, at a global level, there has been zero progress over the past decade. The world was as corrupt in 2022 as it was when the measure started in 2012. On curr-

ent trends, we're not going to curtail corruption in 2030--or at any time in the future.

Reducing corruption isn't the only global promise we're missing. In fact, it is just one of hundreds of grand SDG promises for 2030, and we're failing at nearly all of them. On current trends, we will reach the development promises half a century late. We need to do better and now is the right time to start this conversation: 2023 is the halftime point for the SDG promises, but we are truly nowhere near halfway achieving them.... [SOURCE](#)

U.S. Anti-Money Laundering Vulnerabilities Counter its Efforts to Aid Ukraine, Experts Say

The U.S. is a magnet for the world's dirty money, financial crime experts say, as they weigh in on how vulnerabilities in America's anti-money laundering laws counter the country's efforts to aid Ukraine in its defense against the Russian invasion.

Illicit proceeds equal an estimated two percent of U.S. gross domestic product, according to findings in the Treasury's 2022 Strategic Action Plan. Russian oligarchs, experts note, contribute to this problem by funneling their ill-gotten gains through industries that are exempt from rigorous anti-money laundering checks.

And that's a..... [SOURCE](#)



Indonesia's corruption outrage going viral

JAKARTA - Highly regarded by the international financial community, Indonesian Finance Minister Sri Mulyani Indrawati may be the most valued member of President Joko Widodo's Cabinet.

But in recent weeks, her ministry has become embroiled in a widening corruption scandal that threatens to put a stain on her hard-won reputation.

Beginning with a mid-ranking official in the South Jakarta tax office, whose son was found to be driving a US\$106,000 utility vehicle, investigators are now homing in on other staffers from the tax and customs directorates perceived to be living beyond their means.

They are getting some help. Social media..... [SOURCE](#)