



China's banking crisis is a litmus test of Xi's anti-corruption campaign

The Chinese idiom 'tiān gāo, huángdì yuǎn' (The heaven is high, the emperor is far away) is as relevant in modern China as it was during the Yuan dynasty, during whose reign the saying is said to have originated.

The expression epitomises the untrammelled power that is vested in

the bureaucracy that is far away from the Beijing central leadership as seen in the manner in which local officials have dealt with the demonstrations in the wake of the crisis of rural banks in Henan province.

[SOURCE](#)

The Echidna: The federal integrity commission can't come soon enough

New Attorney-General Mark Dreyfus has a busy time ahead. One of the key planks of Labor's election platform was the establishment of an independent federal integrity commission, a job that will fall to him.



It was also a key feature of the Greens' and independents' pitches to voters. The importance of Dreyfus's task is underscored by the baskets of dirty laundry being aired.....

[SOURCE](#)

United States: Global anti-corruption insights: Summer 2022

In the first half of 2022, the US Department of Justice entered into two corporate settlements and the US Securities and Exchange Commission entered into three corporate settlements to resolve charges under the Foreign Corrupt Practices Act. The settlements include a \$1.1 billion global agreement that a commodity trading and mining firm reached with authorities in the United States, United Kingdom and Brazil—countries that have been cooperating extensively in international corruption cases.

The DOJ this year also has unveiled new criminal charges against and guilty pleas by several individuals for alleged participation in international bribery schemes. In April, DOJ won a seven-week trial jury against a former investment banker found to have conspired to violate the FCPA and to launder misappropriated funds from 1MDB, a Malaysian sovereign wealth fund.

Recent prosecutions, as well as policy initiatives, highlight how the US government is using not just the FCPA, but also money laundering, sanctions, and other laws, to combat corruption. Attorney General Merrick Garland and Deputy Attorney General Lisa Monaco both have been touting DOJ initiatives to combat the corruption of Russian oligarchs—a continuing US national.....

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