Criminalizing the Second Oldest Profession: Foreign Corrupt Practices Act

In the post-Enron and post-financial crisis era, anti-corruption compliance programs have been a key focus for boards of directors, audit committees and senior management of many multi-national companies, writes Arkady Bukh of New York's **Bukh Law Firm**. This trend of increased enforcement of the U.S. Foreign Corrupt Practices Act that began five years ago has continued in the United States.

His **white paper** provides a brief overview of the FCPA, explaining that the act is a federal criminal statute that applies to businesses whose principal offices are in the United States; it is an anti-bribery and anti-corruption statute covering these companies' international operations. The act features two principal parts: the anti-bribery provisions and the accounting provisions.

One section is titled "Issuers, Materiality and Extraterritorial Application of the FCPA."

The final section explains why FCPA compliance is crucial.

"The stakes in today's business environment are particularly high and a bad choice about operational risk could be fatal. A robust compliance program and fully integrated ethics program can limit the damage should a violation occur. There are two critical measures that allow any company to protect and enhance its reputation in the face of a corruption incident: a demonstrable commitment from management to doing ethical business and the use of effective internal programs to detect and prevent corruption," Bukh writes.

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Read the white paper.