Execs Usually Aware of International Bribes, Study Says

The Organisation for Economic Cooperation and Development found that most international bribes are paid by large corporations, usually with the knowledge of senior-level executives, reports Bloomberg BNA.

The OECD's Foreign Bribery Report, released Dec. 2, studied 427 transnational bribery cases that occurred between February 1999 and June 2014. In 41 percent of the cases, management-level employees paid or authorized the bribes, while chief executive officers were involved in 12 percent of the cases, according to the report.

Bloomberg BNA says the report also found that three-quarters of the cases involved intermediaries. In 41 percent of the cases, the intermediaries were agents, distributors or brokers. In another 35 percent of the cases, the intermediaries were corporate vehicles, such as subsidiaries or companies established under the beneficial ownership of the foreign official being bribed.

Read the story.