

Law Enforcement 'Not Winning' War on White-Collar Crime

Many of those attending the 34th international symposium on economic crime in Cambridge, England, have the view that the record of combating economic crime is so woeful that governments need a new approach, according to a **report in *The New York Times***.

About 1,600 delegates from academia and the legal and compliance profession attended the event.

"If this is a war, we are not winning it," said Alison Levitt, a partner at the London law firm Mishcon de Reya, speaking on a panel at the University of Cambridge's Jesus College. She was not opining on drugs or terrorism, rather on the limited progress law enforcement has made in battling economic crimes like money laundering, fraud and insider trading.

Levitt recommended that the same stigma that is associated with crimes like rape be attached to economic crime, reports Anita Raghavan.

"Ironically, one participant suggested that the publication of the Panama Papers, which revealed how wealthy individuals used elaborate corporate structures and offshore tax havens to obscure their ownership of assets, would lead to less transparency," *The Times* reports.

Read the article.