



PacificMUN 2018

Dare to Speak | February 23-25

Economic and Financial Committee
Backgrounder Guide

ECOFIN - Topic B

PacificMUN 2018



Dare to Speak.

Dear delegates,

My name is Andrew Guo, and I have the honor of serving as the director of the Economic and Financial Committee at PacificMUN 2018. My Model UN journey began two years ago at this very conference, back when PacificMUN was still a day conference. I was deeply motivated by the delegates within my committee who were able to confidently address the committee with knowledgeable points and inspiring leadership.

I am currently a junior at Fraser Heights Secondary, and enrolled in the Science Academy program there. So when I'm not stressing about the upcoming test and crying over my notes, I am probably biking around the neighbourhood, desperately trying to get healthy by running, or practicing martial arts. I'm also a fan of history and comedy films, and the cartoon We Bare Bears.

My parents have always asked why I kept on going to Model UN conferences. This provoked some thought, and I realized that Model UN is not simply a conference where teenagers in suits give speeches. It instead is an opportunity to develop various talents, create important friendships, and become keenly aware of the issues that are relevant to all of us today.

As a director, I hope I can offer you the ability to grow as a delegate, meet new people in a warm and inviting committee setting, and gain an understanding of the the complex world we live in. With that said, I can assure you that your experience in ECOFIN at PacificMUN 2018 will one that is unforgettable. Along with the rest of the daiss, Sarah and Anna, we would like to welcome you to the Economics and Financial Committee at PacificMUN 2018. I look forward to meeting all of you!

Sincerely,

Andrew Guo, ECOFIN

Committee Description

The Economic and Financial Committee (ECOFIN) is the Second General Assembly of the United Nations and is responsible for discussing issues pertaining to global economics. These discussions include but are not limited to international trade, the global financial system, funding for developing nations, eradication of poverty, human settlements, and globalization. ECOFIN also deals with issues pertaining to groups of countries in special situations, which is why it also considers the item on permanent sovereignty of the Palestinian people in the Occupied Palestinian Territory.¹ Least Developed Countries (LDCs) and Landlocked Developing Countries (LLDCs) are two other types of special situations designated by ECOFIN, as these two groups of nations are at a disadvantage when it comes to economic development.

Currently, the ECOFIN agenda consists of six main items with greater importance, these include macroeconomic policy questions, sustainable development, globalization and interdependence, groups of countries in special situations, eradication of poverty and other developmental issues, and operational activities for development.² Out of these six items, all but one (globalization and interdependence) are discussed annually to some degree. On its agenda, ECOFIN has also listed a few minor items that are not examined in too much detail, such as the permanent sovereignty of Palestine, agriculture development and food security, and information technologies used for development.

Being a body of the General Assembly, ECOFIN does not have the authority to move its policy into action. As stated by the United Nations, the Assembly “is empowered to make recommendations to States on international issues within its competence.”³ The Assembly is unable to take direct action unless there is a threat to peace or the Security Council has failed to act due to a veto, although direct action by the Assembly is very rare. Although policies made within ECOFIN is heavily handicapped, it does have equal representation for all 193 nations that make up the UN.

Topic Overview

The word ‘corruption’ is defined as a “dishonest or fraudulent conduct by those in power, typically involving bribery.” The forms of corruption seen today in multinational corporations are not confined by this simple definition, and can span across anything from bribery to non-monetary methods like social networking and nepotism. When the costs of corruption are added up, whether it is the cost of bribes, lost productivity, or perpetuating poverty, the total amounts to \$2.6 trillion, roughly 5% of the entire world’s gross domestic product.⁴ This makes corruption not just an ethical issue, but one that is dragging down the overall efficiency of the global economy. At times, widespread massive corporate corruption can create global financial crises, affecting millions of people and forcing governments to provide billions of dollars of subsidies to lift corporations out of recession.

Multinational corporations are directly involved with all forms of corruption, and they can be linked to many cases within politics as well. Although it is hard for the Economic and Financial Committee to combat corruption at a governmental level, ECOFIN can recommend action be taken against these corporations, which is involved with or can be linked to most cases of corruption. Multinational corporations are in positions where they can easily be leveraged against, as the United Nations can urge other countries to take action in retaliation for the corporation’s corruption. It should be noted, however, that there may be

1 <http://www.un.org/en/ga/second/>

2 <http://www.un.org/en/ga/second/70/periodicity.shtml>

3 <http://www.un.org/en/ga/about/background.shtml>

4 <http://reports.weforum.org/global-agenda-council-2012/councils/anti-corruption/>

some difficulty in getting governments to act against corporations that are well integrated into the nation's economy and political system.

Corruption is an issue that is especially relevant to ECOFIN, as corporate corruption undermines all of the committee's efforts, from eradicating poverty to monitoring international commerce. Besides for-profit corporations, international non-governmental organizations are also prone to corruption. The corruption of multinational corporations isn't only harmful to global economic development, but it also damages the credibility of trade on the international market, proving to be a separator that keeps the 'United' Nations apart, making it all the more vital to deal with this issue.

Timeline

1660 - The world's first real corporation, with an operational structure like large corporations today, where ownership is separated from control, is founded as the British East India Company.⁵

1860s - Corporate lobbying becomes more widespread in American politics. Eventually, this trend spreads to other developed nations, giving corporations a legal way to use influence policy making at the government level.⁶

1920 - The United States Secretary of the Interior is found to have accepted bribes from oil companies in exchange for granting them drilling permits in Navy Oil reserves at low rates. This was one of the largest corporate-political scandals ever, and resulted in the complete loss in trust of the entire presidential administration in power at the time.

1995 - In what is the biggest mining scandal in history, a Canadian mining company called Bre-x announced that they have discovered veritable treasure chest in a newly purchased mine in Indonesia. This caused the company's stock prices to soar, before it was discovered that workers falsified the discover. The company ceased operations eventually after their stocks became worthless.⁷

October 2003 - The United Nations may negotiate the United Nations Convention against Corruption treaty, focusing on five main areas: prevention, international cooperation, asset recovery, law enforcement, and technical assistance and information exchange.⁸

August 2005 - The United Nations is found to have used its oil-for-food programme in Iraq to help win oil contracts for the oil company AMEP in the country. The head of the programme benefitted personally from the kickbacks from the programme.⁹

2006 - Deutsche Bank AG, the largest bank in Germany and the largest foreign dealing bank in the world, is caught spying on the personal life of its board members and even some investors. The German government vowed to create a protection law for the personal life of workers from corporations.

January 2010 - A magnitude 7.0 earthquake strikes Haiti, killing 300,000 people. Widespread government and corporate corruption is blamed for unusually high death toll.¹⁰

5 <https://www.theglobalist.com/the-worlds-first-corporations/>

6 https://en.wikipedia.org/wiki/History_of_lobbying_in_the_United_States#cite_note-5

7 <http://list25.com/25-biggest-corporate-scandals-ever/4/>

8 <http://www.unodc.org/unodc/en/corruption/index.html>

9 <http://www.economist.com/node/4267109>

10 <https://www.theglobalist.com/a-very-brief-history-of-corruption/>

May 2015 - American and Swiss authorities began investigating the Fédération Internationale de Football Association on alleged charges of corruption for 14 top officials. The awarding of the 2018 and 2024 World Cups are also being investigated.¹¹

May 2016 - 11.5 million classified documents, recording the hidden wealth of many politicians, corporations, and celebrities were leaked from the holding company Mossack Fonseca, known as the 'Panama Papers'.¹² These papers reveal extensive corporate corruption by which corporations use offshore accounts to evade taxes, causing governments to lose billions of dollars in tax revenues.

August 2016 - Brazilian President is impeached following massive protests after an investigation found the state-owned oil company Petrobras to be guilty of accepting bribes in exchange for handing out overpriced contracts to extraction and construction companies.

December 2016 - South Korean President Park Geun-hye is impeached for her close ties with a close friend and businesswomen who nominated government members for positions and obtained millions of dollars from large Korean companies like Samsung.¹³

Historical Analysis

When the first modern corporation was founded in the 17th century, the separation between management and ownership led to an increase in demand for profits, which naturally sparked greed and corruption within the system. The British East India Company, which eventually traded with many other countries, was truly the world's first multinational corporation whose only purpose was to generate profits for the British Crown.

Taking a look at the first modern corporation; the British East India Company, the evidence and results of greed, corruption, and a desire for profits can be clearly seen. The widespread corruption extending from the company's founding to its dissolution in 1874 resulted in widespread poverty and numerous atrocities. In 1770, the Great Bengal Famine killed an estimated 10 million people, and similar to many subsequent famines, was caused by exploitative agricultural policies of the company and the forced cultivation of opium instead of grain.¹⁴ Trends like these continue to be seen today, as huge corporations can exploit their consumers to earn the most profit, making it much harder for people around the world to meet their basic needs.

The British East India Company's success stimulated massive growth of the British Empire's economic power, allowing it to have a close and favorable relationship with the British Crown. The story of the British East India Company reveals that governments are willing to overlook the moral and humanitarian consequences caused by corporate corruption if the corporation is doing well on paper. If the corporation is generating revenue for the state, the government benefits from this revenue and the corporation may gain more leverage to create policies in their favour. This type of beneficial relationship between governments and corporations eventually caused many countries to create a legal way for corporations to influence policy making, known today as lobbying, a practice which is widely accepted by both politicians and citizens in countries around the world.

History shows that corporations will always find a way to use corruption to achieve their aims of increasing the value and profit of the company. For example, the Teapot Dome Scandal in the 1920s showed that

11 <http://www.telegraph.co.uk/football/2016/03/22/fifa-a-timeline-of-corruption---in-90-seconds/>

12 <https://www.theguardian.com/news/2016/apr/03/what-you-need-to-know-about-the-panama-papers>

13 <https://www.msn.com/en-in/news/photos/the-20-biggest-political-scandals-in-the-world/ss-AAmGjEj#image=10>

14 <http://www.nytimes.com/books/first/d/davis-victorian.html>

oil companies could figure out ways to easily influence the policy of an entire American Presidential Administration with a few simple momentary bribes to the right person. Other events like the 1980s coverup of scientific evidence on climate change by Exxonmobil are unconventional scandals that are not as commonly considered bribery, but they still create a harmful impact on the global economy.

Current Situation

Globalization of the world's economy has led to the formation of huge multinational corporations that generate billions of dollars annually. But such a concentration of wealth and power has created many corporate scandals, some of which are still continuing on without much attention by the international community. The problem of corporate corruption raises serious moral questions, especially when it comes to corruption in industries which involve healthcare and food production. Corporate corruption prevents public services from getting to where they are needed the most, thus perpetuating the poverty cycle in developing nations. This serves as a major roadblock in the United Nations' objectives to deliver humanitarian aid, protect human rights, and promote sustainable development.

Setting aside the moral and political reasons to fight corruption and looking at the pure costs, it becomes even more alarming. According to a study published by the World Economic Forum in 2012, corruption costs the world \$2.6 trillion annually.¹⁵ These costs primarily come from the corruption's tendency to reduce efficiency in business and wasting public resources. To put this in context, in 2012, \$2.6 trillion counted for 5% of global GDP, and there were only 6 countries which had a GDP higher than \$2.6 trillion. In other words, corruption reduces efficiency and prevents growth in a country's economy, while leaving the inequality gap to grow even further as many citizens cannot receive basic services that they are entitled to. The Organization for Economic Co-operation and Development has been quoted saying "Corruption is one of the main obstacles to sustainable economic, political and social development, for developing, emerging and developed economies alike," which can be clearly supported from the \$2.6 trillion economic costs of corruption.¹⁶

In 2016, the extent of corporate and political corruption was revealed to the public by the leak of the Panama Papers, which for the first time provided a clear snapshot of modern day corruption. Out of the 11.5 million documents, thousands have been traced back to top political figures and multinational corporations in all countries. Thousands of corporations used offshore accounts to evade billions of dollars in taxes, not to mention Mossack Fonseca is only the world's 4th largest offshore law firm, which means that there are thousands of other cases corporate corruption that are still hidden. This also reveals a trend, in which offshoring profits is becoming an increasingly popular way for corporations to reduce operating costs, expanding beyond the traditional ways of corruption involving bribes and scandals.

While most of these large corporations operate on the international level, they are still under the jurisdiction of one country, and any attempts to limit the profitability of these companies will in turn affect the economy of the country that owns the corporation. This makes it difficult for the United Nations to enforce anti-corruption policies on these companies, even though they are multinational and operate on a global scale.

15 <http://reports.weforum.org/global-agenda-council-2012/councils/anti-corruption/>

16 <https://www.oecd.org/cleangovbiz/49693613.pdf>

Case Study: Fossil Fuel Industry

The fossil fuel industry is arguably one of the world's most important sectors, generating most of the energy consumed globally. Corporations who handle fossil fuels have a tremendous amount of power over governments and consumers, creating a large window of opportunity for corruption in this industry. Some of the largest corporate corruption cases in history were centered in this industry, and they have affected the popularity of governments all the way from the United States to Brazil.

Throughout history, fossil fuels generated revenue for corporations and countries alike, but the economic policies employed around the world generated a greed for this revenue, which eventually led to massive corruption in this sector. Historical events like the Teapot Dome Scandal in the 1920s and Exxon Mobile's coverup of scientific evidence of climate change in the 1980s all go to show the extent of corporate corruption in the fossil fuel sector. It becomes even more worrisome when it seems that this trend of corruption in the fossil fuel industry is continuing to this day, adding to the already long list of disadvantages arising from a global dependency on fossil fuels.

Although it may seem like corruption in this industry only affects energy production, the reality is that the fossil fuel industry is heavily linked with international economic policy, which has embedded itself into politics. Recently, an oil scandal involving the Brazilian government and Brazil's state-run oil giant, Petrobras, has caused massive protests and rising tensions within the government, as millions demand the impeachment of the president at the time, Dilma Rousseff.¹⁷ The roots for this social unrest come from the Car Wash Scandal, where Petrobras officials admitted to kickbacks and bribes in exchange for the rewarding of oil extraction contracts. For a nation like Brazil, social unrest over a corporate oil scandal can raise some concerns over economic development, a prime example of the impact corporate scandals have on global political stability and the economic system.

Moral Reasons

Besides the economic costs of corporate corruption, there is also a moral and ethical aspect that must be also taken into consideration. Corporate corruption goes beyond wasting resources; it can cause an entire industry to become delegitimized, prevent many from accessing basic public services, and in some cases can even cause the deaths of thousands of people.

The pharmaceutical industry is one of the most corrupt in the world, and frequently overlooks ethics when using different methods to increase their profits. Many big pharmaceutical corporations each generate millions of dollars of annual profit, and they use this profit to buy massive lobbying influence in governments around the world, providing support towards their position on key issues. In developing nations, corruption in this industry poses an even greater danger to patients, as 25% of medicines in these countries have been found to be substandard or fake. When these drugs do not work on a certain patient, sometimes doctors assume it is the specific conditions of their patient that is at fault, and they will resort to prescribing 'emergency' antibiotics as a last resort. The problem is these antibiotics were not meant to be used, and as the bacteria gets exposed to it for the first time, it will slowly begin to build resistance against it, adding to the global health issue of antibiotic resistance¹⁸. These corruptive practices are simply too unethical, considering that the pharmaceutical industry is making treatment less accessible, harming patients who take substandard or fake medicine, falsifying scientific data, when it is meant to produce life-saving drugs to preserve life and treat patients.

17 <http://www.independent.co.uk/news/world/politics/big-pharma-and-governments-are-turning-a-blind-eye-to-corruption-report-claims-a7059871.html>

18 <http://www.independent.co.uk/news/world/politics/big-pharma-and-governments-are-turning-a-blind-eye-to-corruption-report-claims-a7059871.html>

Corruption in public sectors, especially regarding safety standards, causes thousands of deaths every year, and the Haiti earthquake in 2010 shows the extensive damage this type of corruption can cause. The fact that a 7.0 magnitude earthquake caused over 300,000 deaths in the small island nation was unusual, especially when compared to larger magnitude 8.8 earthquake in Chile that same year, which killed less than 1000 people.¹⁹ Not to mention a magnitude 8.8 earthquake is 63 times bigger and releases 500 times more energy than a 7.0 earthquake.²⁰ The explanation behind this is Haiti's rampant corruption problem, which caused buildings to be constructed with no regard to safety regulations or codes, causing them to become obliterated the moment an earthquake hits. Indeed, recent studies by the Imperial College London have found a correlation between corruption and an increased death toll in earthquakes of any given magnitude, showing the deadly effects corruption can have, especially in less developed countries.

UN Involvement

When it comes to taking action against global corporate corruption, the United Nations has lacked effort and does not put nearly as much attention into corruption than other global issues. Not to mention the United Nations' insufficient transparency with its use of funds opens has caused itself to be the center around huge corporate scandals in history. The best example of this happened in 2005 during the United Nations' Oil-for-Food program in Iraq. The program was meant to allow Saddam Hussein's government to export their oil in exchange for food, medicine, and other basic needs for their people, allowing them to bypass international sanctions against them prior to the 2003 United States-led invasion. After the 2003 invasion, documents in Iraq revealed the head of the UN Oil-for-Food program, Benon Sevan, corruptly benefitted from kickbacks during the program's operation. This is considered by many to be the United Nations' biggest scandal, and was able to shake the entire organizational structure of the UN as many scrambled to reform the way the UN operates.²¹

In 2003, the United Nations did take action against corruption by hosting the United Nations Convention against Corruption (UNCAC). During the convention, the United Nations was able to receive 140 signatories towards introducing the UNCAC, which outlined the 4 major areas of focus that should be targeted to promote anti-corruption, consisting of preventative measures, criminalization, international cooperation, and asset recovery. However, without reliable policy and technical assistance, some countries are simply unable to implement these 4 techniques. Which is why the UNCAC introduced technical assistance as the 5th area of focus, helping countries who are unable to without guidance implement the 4 anticorruption techniques.

Seeking Resolution

Corporate corruption is a problem that has no finite solution, but rather the aim of the United Nations and the Economic and Financial Committee is to mitigate the scale and negative impacts caused by corporate corruption. Even this is not easy, as corporate corruption is embedded into a very complex network of relationships between governments and the multinational companies that generate billions of dollars of revenue for the country. Any bold move by the United Nations to combat corruption may be seen as an infringement upon a nation's sovereignty or an impossible task to enforce, making it a challenge for delegates to be able to figure out a resolution that will succeed in solving corruption in multinational corporations. Murky definitions of what corruption really is also pose a challenge in solving the issue, as

19 <https://www.theglobalist.com/a-very-brief-history-of-corruption/>

20 <https://earthquake.usgs.gov/learn/topics/calculator.php>

21 <http://www.economist.com/node/4267109>

it is hard to create a systematic detection method for corporate corruption, as the circumstances vary case by case. Corruption in multinational corporations today is also not limited to simply offering bribes to government officials in exchange for influence, but can be anything from cutting on safety regulations to creating product scandals and even the illegal monitoring of important figures involved with these corporations. There needs to be a strict international standard under which multinational corporations can operate, where there is a clear line between permitted activities and fraudulent ones.

The United Nations' 2003 Convention against Corruption document has outlined and organized 4 main categories of potential solutions to solving the global issue of corruption. These consist of preventative measures, criminalization, international cooperation, and asset recovery; these 4 main focus points allows the United Nations to deal with corporate corruption before, during, and after it happens, as well as increasing effectiveness by promoting cooperation among member states. To prevent corruption before it happens, there would need to be increased monitoring of corporations' financial activities, creating transparency between countries, establishment of specific anti-corruption agencies with tested methods that work against corruption. In order for prevention to work, there must also be a form of deterrent for corporations to not use corruptive methods. Criminalizing countless different types of corruption will allow countries and the United Nations to solve the problem of corruption by going beyond simple prevention and actually being able to punish those who are actively engaged with corruptive acts. As part of damage control, asset control is deployed and negotiated after corruption scandals have been discovered, and is when the confiscated wealth or property is returned to the requesting state, and may also be focused on providing compensation for the victims.²² In order for all the above solutions to work, countries need to bound themselves to the putting these solutions into practice to fight corruption. This requires intensive international cooperation as countries need to be transparent with the information they collect so corruption cases can be easily followed by the international community.

The United Nations itself is also part of the corruption problem, and this requires a large internal restructuring to prevent unnecessary waste of the UN's limited resources, as well as ensuring the UN is competent enough to respond to global emergencies and maintain international peace. It should be noted the United Nations receives its funding from contributions by member states; however, recently the United Nations has felt that these contributions are more of an entitlement for them to conduct their missions, rather than a privilege.²³ The United Nations, while promoting transparency between other countries, is itself unable to create a clear report on how these funds are spent, making it prone to corruption. In order for the United Nations to fight corruption, it must transform its own governing structure to one that is corruption free and accountable, setting an example for other countries to follow. Member states of the United Nations have a right to demand responsible actions by the UN, and they should exercise this power to keep anticorruption efforts on track.

Bloc Positions

Africa

Africa, along with the rest of the developing world, is plagued with cases of corruption, from both large corporations and small businesses alike. However, with standards of living still lower in Africa than most other countries, corruption, especially corporate corruption, is not an issue that needs to be urgently solved.²⁴ Many countries are trying their best to develop their economies in the quickest way possible, and this naturally opens a window of opportunity for corruption. The citizens of many African nations are unaware or unbothered by the issues of corruption in their countries, and the governments have far more

22 <https://www.unodc.org/unodc/en/corruption/convention-highlights.html>

23 <http://www.defenddemocracy.org/united-nations-corruption-and-the-need-for-reform/>

24 <https://www.economist.com/news/middle-east-and-africa/21679473-gloomy-news-transparency-international-scale>

important items on their agenda, like providing basic needs to their citizens and alleviating poverty. African countries are unlikely to support radical corruption policies introduced by the United Nations, and should only allow resolutions to pass if they are not conflicting with more important items on their agenda.

Europe

European countries are among some least corrupt countries in the world. Many European citizens have a strong degree of trust within their government, and strict regulations means that corporate corruption is extremely low in Europe. European countries have long been an advocate of transparency within the economy, have promoted education and awareness towards corporate issues, and they have a high standard of living. These factors combined make Europe where corporations are unable to exploit citizens, in face of strong regulations against doing so. When it comes to promoting anticorruption in other countries, especially in developing nations, European countries are supportive, as their citizens are aware of the complex string of problems that tag along with widespread corruption.

United States

The United States is the headquarters of most of the world's biggest and most influential multinational corporations, thus giving it a large amount of power when it comes to anti-corruption efforts. However, corporate lobbying is a practice that is common within the United States, and it makes it hard for the US to take a serious stance against corporate corruption as these companies will use their lobbying power to position the US in a spot most beneficial to them. In the pharmaceutical industry especially, US citizens have frequently expressed ailments over the high cost and inaccessibility of drugs, but due to extensive lobbying these pharmaceutical companies are in a position where they able to operate without many government restrictions against them. Lobbying, however, is in the gray area between what is and isn't considered corruption. Major corruption cases are dealt with in the United States, and within the country there is a well developed anticorruption system in practice. The United States is supportive of the United Nations' anti-corruption initiatives, but will not accept radical reforms that affects the large industries making up its economy.

China and India

China and India are two developing nations who have the biggest populations of any country. But they are also known for rampant corruption within their countries. Unlike other developing nations, China and India are at a point of their economic development were corruption is becoming a big issue, as it is dragging down the efficiency of their economies. Recently, these two nations have both taken intensive anti-corruption efforts, with corruption seen as a national priority to solve. China and India would be generally supportive for the United Nations' fight against global corporate corruption. China would not be supportive for the push for transparency, making it much more willing to take anti-corruption matters into its own hands. Both of these countries fear that, as developing countries, they might not have the capability to undertake some highly technical anticorruption initiatives.

Discussion Questions

How will the United Nations create a clear definition of what is and isn't considered corruption?

How will anticorruption policies be imposed on corporations that are not state-owned?

Should the United Nations focus on internal reform against corruption or creating anticorruption treaties?

How will the United Nations ask major multinational corporations to be transparent with their operation when this could pose a risk to the company's ability to compete in the industry?

Should more controlled corporate practices used to gain influence, like lobbying for example, be considered a form of corruption?

Besides education, is there any other way to make the citizens of countries more aware of corporations and corruption?

How will corporations be incentivized not to commit fraudulent acts while trying to increase profits?

Further Reading

<http://blogs.worldbank.org/futuredevelopment/six-strategies-fight-corruption>

The World Bank - Six Strategies to Fight Corruption

<https://www.whistleblowersecurity.com/global-extent-of-corruption/>

Whistleblower Security - Extent of Global Corruption

<https://www.theguardian.com/world/2016/nov/10/rupee-note-cancellation-panic-in-india-banks-500-1000>

The Guardian - Rupee Note Cancellation in India

<https://www.theguardian.com/global-development-professionals-network/2016/may/26/nine-ways-to-use-technology-to-reduce-corruption>

The Guardian - Using Technology to Reduce Corruption

<https://www.cfr.org/backgrounder/iraq-oil-food-scandal>

Council for Foreign Relations - IRAQ: Oil for Food Scandal

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