

## AN IN-DEPTH ANALYSIS OF INTERNATIONAL COMMERCIAL CRIMES

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### Introduction to International Commercial Crimes

International commercial crimes are crimes that are intended to protect the virtue of worldwide trading, such as smuggling, fraud, fake documents, trade boycott, policy backing, and economic espionage, bribery, intellectual and movable property, and relationship with some selected states. This essay focuses on bribery, as it is affecting some countries and the process of making some of the Herlang regulation against bribery. There is so much information to assess in the news database. However, some of the essays indeed contain so much imprecise information, such as the use of coercions in bribery transmission, the possible outcome of bribery cases, the purpose of the analysis, development, and approval of the conflict of interests by the Employees' Self-governance Regulation act, the pursuing of a case by the bribed enterprise or an individual, the required extent by international law, the progression of investigation against bribery, an interpretation of the activity of investigating against the sending of internal information, the conversion of secrecy duty to loyalty, an interpretation of conducting separation of a company by its stockholder, and the beneficial role of a criminal offense provision.

International commerce becomes indispensable in today's competing international market. On the other hand, international commercial crimes such as smuggling, fraud, fake documents, trade boycott, policy backing, and economic espionage and the favor of the techniques and means of the settlement are becoming unexpected, avant-garde, and hard to detect and resist. The theft of the international commercial sector is estimated to amount to one million in the world every day. The 5% coefficient of the agreement among the international trades can successfully refer to those of the commercial fraud and the commercial espionage. The smooching value estimated at 1 or 2% of the overall trade on a tariff rates is the ground confirmed by one of the current literatures. Among the worst strong forces where binaries are rampant, approximately 3 or 5% are involved in the payment of it. Companies must be equipped with the wide knowledge of the trends and the probable styles of the commercial crimes as stated above, without adequate prevention of threats and exposure, in accordance with the provisions of the objectives of the Crimes and Punishment against the provisions of the Judiciary Administrative Process.

**Keywords:** International, Commercial Crimes, Crimes, Administrative Process.

### 1.1. Definition and Scope

#### 1.1.1. Introduction

The term "international commercial crime" has become common in modern times, having been put to frequent use. This is a somewhat loose term that concentrates on fraud involving global entities that take the veneer of

commercialism. Its main focus is to define the peculiar characteristic of commercialism, rather than the typical elements of transnational offenses, which are committed by foreign and domestic offenders working in groups.

### 1.1.2. Definition

The theoretical point of view is that all business frauds are crimes with an international aspect. This is a theoretically revealing topic, but it fails to provide an adequate platform for producing and distributing crime statistics in the modern world. The word "transnational" is used to refer to financial transactions or crimes involving private individuals, groups, or agencies that have links in one or more foreign countries and that involve illegal exports, organization, or smuggling of goods or assets. Owing to technological advancements such as the Internet, one criminal act can unsettle the whole world. These indications indicate that commercial investment fraud cases have access to international levels, foreign territories, and other countries, and have an international impact. A distinction must be made between commercial and investment fraud cases, as fraud cases may differ in some states but do not necessarily reach an international level. However, a number of research have indicated that some beauty salon fraud cases have gone international, which shows they have been transmitted to other parts of the world.

### 1.2. Historical Background

Indeed, international commercial crimes, as collectively perceived, can be located from time immemorial. They are almost as old as human civilization itself. In the Bible, one finds stories of fraud and commercial crimes. The oldest recorded code of laws in the world is the ancient Babylonian Code of Hammurabi (about 2100 B.C.), which prescribes the penalty of being thrown in the city water if a builder of a house or a maker of things was not strong enough to make the construction or manufacture stand up. If a builder of a house built a house for someone and did not make it strong enough, and that house fell and caused the death of the owner, that builder shall be put to death.

Criminal law breaking against society usually emerged from this crime. From the Magna Carta to the concept of peoples, the meaning and nature of the offense has been changed.

The industrial revolution is responsible for the emergence of companies, which led to company crimes like food pollution, pollution of the environment, drug adulteration, manipulation of accounts for sharing delusion. In a ruined society, commercial people through policy, social organization, and a huge amount of money made many technical and deep fraudulent exploitations in different fields. Later, in the deregulation era, a lot of worldwide enabling these crimes to become internationalized crimes such as tax evasion capital, terrorist financing, drug, and arms. In the post-independent era of our country, the crimes were less. Later, in the post-globalization era, fraud is usual and common. In many mutual cooperation of different worldwide of corruption costs are so frustrated and could not be controlled. In many countries, crime has yet to move ahead to the world. An ocean of crime is reflected in many research studies that illegal activities are widespread.

### 2. International Legal Framework

International commercial crimes are known to have been attempted through advanced technologies and networks, which are difficult to control by a single national government. The efforts to control or regulate such crimes have brought various countries into cooperative international relationships. International cooperation facilitates countries to access data that is important in criminalizing multinational commercial crimes. Huge diverted capital from the public budget due to corruption, bribery, and fraud draws immediate international cooperation. Bribery makes a smooth way into some countries like Peru and Russia. The Organisation for Economic Co-operation and Development and the United Nations have laid down the international legal framework regulating international commercial offences.

The international instruments like treaties, pacts, or international conventions and international cooperation have always been tried as contrempts to address and control international commercial crimes. Conventions

and international cooperative arrangements between nations are essential and provide an outline of formal international unity on cutting down the crimes and laying minimum standards to police international crimes. International organizations like the Council of Europe (CoE) and the European Union (EU) have started cooperation which provides an informal way and is not binding on the part of the members. Cooperation and collaboration are tried to provide common solutions, particularly in scientific and sensor-based investigations. Each of these international cooperation initiatives at various levels of operation has its perceived strengths and weaknesses.

### 2.1. Treaties and Conventions

There are a number of international treaties and conventions which have been drawn to serve as a legal foundation for dealing with commercial crimes, offences, and illicit activities at an international level. Despite the fact that these treaties are essential, they are not sufficiently enforced. The International Chamber of Commerce (ICC) has repeatedly expressed its concerns about the international initiatives taken to deal with commercial crimes. Effective mechanisms should be put in place to ensure the implementation of such instruments by those nations that are parties to them. ICC has made significant efforts in its publications, alerts, and international projects to create awareness of the need for greater cooperation to deal with all types of international fraud in international trade and investment. The principle conventions/treaties that are essential for addressing and dealing with international commercial crimes are highlighted as follows.

Organized crime at the international level, in its many manifestations and forms, can consist of economic crimes such as counterfeiting, piracy, forgeries, electronic theft, credit card fraud or misuse, tax evasion or customs fraud, bank fraud, etc. These offences are either planned or carried out in the context of criminal associations or criminal organizations that have access to serious resources and are spread

across many countries. It is also possible to carry out different forms of international financial crimes which cross national borders in a piecemeal manner, such as money laundering, bankruptcy fraud, advance fee fraud, pilfering scams, illegal arms trafficking, illegal vehicle trafficking, etc. International conventions and treaties are in place as a result of the increasing international conventions, transnational impacts, and dimensions of crimes, offences, and illegal activities to prevent or hinder those items that are victimized. These conventions and treaties make it possible for stable and worldwide conferences to reduce global commercial crimes by changing thoughts, ideas, legal approaches, or enforcement policies among countries. The following provides an outline of the basic treaties and conventions that have been designed to address and deal with these international commercial crimes.

### 2.2. International Organizations

Significant collaborative efforts to counteract global crimes have been determined by international organizations, which have long been addressing the issue of international commercial crimes and have initiated several steps to counter this illegal activity. Many of these global organizations, such as the United Nations, have long been fighting transnational criminal activities, and special bodies and departments have been established in order to deal with the issue of international commercial crimes. In recent times, some initiatives have been taken by the European Union to combat commercial crimes by including punitive measures in EU legislation for some of the most severe commercial crimes such as counterfeiting euros and terrorism integration financing. These are a coalition of international organizations that have come together to form a responsible group to combat international commercial crimes.

International commercial crimes have attracted attention from different organizations and tasks have been assigned to work on combating

commercial crimes. However, it seems that there is a lack of coordination and cooperation, which are important steps to bring relief to the international business industry in the form of the relatively effective prohibition of international commercial crimes. The United Nations plays the role of a global entity, especially in the context of the defense of terrorism-related commercial crimes. For example, the United Nations Office on Drugs and Crime (UNODC) has been supportive of the 1988 UN Convention against Drug Trafficking and the UN Convention against Transnational Organized Crimes, both of which now include provisions covering the criminal activities. Although the counterfeiting of medications was emphasized in the council's resolutions, in the face of new emerging threats it appeared relevant to give council resolutions broader scope by adding relevant international protections under the 2004 Council Decision.

### 3. Types of International Commercial Crimes

International commercial crime can be dissected into the following three categories or types:

#### (a) Fraud and Deception

Fraud and deception in the international context concerns not only serious international fraud, but also international bogus connections and even the international smuggling of counterfeit or pirated goods. There are, of course, also international 'scams' that are conducted with the cheesiest of methods, but international fraud is quite often, though not necessarily, also committed - or assisted - with hi-tech. The classy forms of electronic fraud may be committed by professionals using computer equipment such as workstations, keyboards, and the net. They are undercover fraudsters, base operators taking precautions to remain aloof from the direct involvement in the fraud following the cavity left by their manipulation of the hi-tech tools and the abuse of distant business relationships.

#### (b) Money Laundering

Before entering into the direct debate on the hot topic of money laundering, it is important to notice that the process of legalization of criminal money is not a matter confined only to the 'new' criminal laws in former Soviet nations. For instance, the laundering of drug money involves the activities of about 70 banks in 17 countries. Those illegal earnings that are not held abroad can be easily sent out of their original home countries at speeds approaching 1012 bits per second to be reinvested in stocks and companies anywhere in the world.

#### (c) Corruption

Developing countries' leaders and corporations are, more often than not, heavily involved in the payment of bribes to third world officials or diplomat bureaucrats for various reasons. Given this backdrop, it should come as no surprise to know that a multitude of companies, including large, established MNCs, have been paying bribes on a grand scale. In conclusion, corruption is still widespread, well-organized, and lucrative. The most corrupt countries are also among the most poverty-stricken ones. Political, economic, and criminal corruption have accompanied illegal international trade and commercial crime for a long time. Recent years' awareness drives against corruption have full vigor, but it remains to be seen whether they will achieve lasting and substantial impact, as they are, to a considerable extent, activist-driven. No hinting can be provided on what kinds of situations that are most conducive to the third world poor country of remaining where operation of the law is more important.

#### 3.1. Fraud and Deception

Economic advancements and international communications in the post-Cold War era significantly benefited global cooperation and trading partnerships, changing the dynamics of international crime. This engaged professionalization and vast global exchange of information and money that criminal networks

have used. The international opportunities to commit commercial crimes beckon and attract potential criminals from all shores. Consequently, a greater array of offending motivations, properties, and ways has become available, with fraud and resultant forms of deception impacting the global marketplace. Because of the variety of means and gain to be made, fraud, deceptions, and corruption are some of the most prolific and mutable paraphernalia of international commercial crimes.

Fraud may be defined by various justice systems as an act or practice of deceiving or misleading another to gain property, money, or services. This activity often results in the growing problem of online identity fraud. Pellegrino et al. describe deception more subtly, illustrating it as the intentional altering of conveyed information. Goldberg notes that it occurs when the criminal knowingly conveys incorrect information and indicates that the alleged wrongdoer specifically intends to alter the perception or behavior of another based on the altered information. Deception treats false representation under various perceptual means, either through affirmative statements or actions, i.e. lies, or through concealed truths, i.e. lies of omission. Langlois and Chiricos counsel that demonstrations reflect spurious participation or feigned disinterest that, when summarized, may target one or more of their immeasurable intended goals. It is evident from this exposition that deception can be conveyed in a bewildering variety of ways, some of which constitute legitimate niche practices, such as role-playing for the entertainment of others.

### 3.2. Money Laundering

Money laundering is an important part of international commercial crimes whose ultimate purpose is to legalize the illegally obtained money. It has a significant law enforcement, economic, and social impact. It has the following performance in China: the huge amount of money laundering, mainly from illegal organs like corruption and smuggling;

rich professional criminals; severe difficulty in the fight against money laundering due to the complexity of the mechanism of crime; different forms and channels for money laundering; large area for money laundering which is very difficult to control; extreme lack of knowledge; weak legal limitations to money laundering; lack of international cooperation; public misunderstanding of money laundering.

It is also a major aspect of other kinds of serious crime, including non-payment of tax, fraud, terrorism, and involves vast sums. The financial institutions should report to the relevant authority money laundering. Consequently, they maintain procedures like "know your customer" and gather certain details from all clients. Unusual activities attract attention and are also reported to the authorities. This may include the transfer of large amounts of money to another country. The status of the client making the transfer will be queried and investigated if necessary. The state is ordered to keep records for a certain period. All financial transactions must be reported to the appropriate governing body. This information is then made available to police forces, customs, and tax bodies. Often other government departments are kept informed. Further legislation is often drafted when the necessity arrives to adapt to such requirements and conform. The money launderer washes the money in the cycle which is given above so that his ill doings remain hidden.

### 3.3. Corruption

Corruption as an international commercial crime

Corruption, the denial of rights to honest services and the abuse of entrusted power for private gain, is an infectious plague that affects developed and undeveloped countries, industries, and the public and private sectors. It is a psychosis and is cited as a primary and powerful cause of poverty, inequality, slow economic growth, the severe human cost of conditions and conflicts, as well as global insecurity in terms of health, life, property, and

violence of terrorism. This greedy practice undermines public confidence, legitimacy, and authority of the government and international institutions, and violates internationally recognized human rights. Corruption, particularly among consensual crimes, affects shared moral values.

There are a number of legal rights, codes of conduct, conventions, norms, and laws related to corruption that have unique consequences based on local socio-political structures and political determination. Bribery is the act of giving, bringing, offering, or requesting, agreeing, conceiving, offering, or accepting any object of value as things of value that is responding to the authority of the human life of the public official. It should therefore be able to influence the undersevel any act itself or rewards of such an act or to do or refrain from acting in relation to the performance of official duties, to open themselves to introduce to public logical and competent bidding-holder rights to the distressed services, thus to create an undue opportunity to obtain or retain forbidden commerce LocalDate California Penal and this is professed. It is the primary means by which other industrial non-aligned attacks are traffickers in persons. Corporate funding and investment must be inferior but not fraud and bribery-taking. Governments must improve industry and economic trade by another government through anti-corruption, education, pre-departure, and peace and counter-risk assessment due security laws and infrastructure training.

#### 4. Investigation and Prosecution

In reality, numerous challenges and obstacles should be recognized to examine and prosecute international commercial crimes effectively. As a starting point, complicated, elaborate, and unclear payment arrangements, which rely on different agents and accounts in several states, could hamper law enforcement efforts. Additionally, cautious preparation by the wrongdoers might theoretically lower resembling bounds comprehensibly, deter

persistence into policy strategies, or dishearten resolution from applications with restricted resources. Moreover, the accused might activate additional constitutional assurances and judicial policies because of the projected object of the supposed infringement. More complications could take place and are inherent for those organizations directly responsible for commercial crimes, most especially at the multinational level operating in numerous legal frameworks.

Some countries confront substantial uncertainty in the substitute or compliments of strategies and tools in order to manage international corporate offenses efficiently. Pharand regards the dual criminality concept as essentially limited in making criminals remain unmolested comfortably, extensively as they could potentially bring business and capital into nations that defy execution. The role of international cooperation is crucial in severe reactions to international commercial crimes. Countries, in their fight against corporate criminal activity, rely on cross-border cooperation and interaction with their counterparts for a number of reasons. The involvement of different nations in crimes may also necessitate the deployment of joint monitoring operations across borders. In front of this common task, such coordination with different states is also desirable.

#### 4.1. Challenges and Obstacles

The aim to strengthen the prosecution of international commercial crimes through international cooperation is also facing numerous obstacles and challenging circumstances. Law enforcement authorities and policymakers are often overwhelmed by the scope and dimensions of such transnational activities. As has been outlined in other parts of this study, the OCG dedicated to illegal testosterone trafficking was active in over 24 countries on all continents and therefore out of the reach of a single state's domestic legal system. International cooperation, which is the key to the prosecution of such organized crime

groups, is undoubtedly advantageous. However, this overarching scope of international criminal operations often creates uncertainty about who may lead the investigation and who holds what shares of evidence in their respective domestic investigations. Furthermore, the adaptation of possession and trade in goods classification systems and international cooperation machinery to include international financial crimes is a slow process.

Because of the extreme internationalization of trafficking in and illegal possession of pharmaceuticals, SOCTA 2013 considers the trade of and illegal possession of pharmaceuticals as a part of 'Facilitated Trafficking'. SOCTA 2013 estimates the trade of drug and doping substances on the SPF Appendix-routine list. Since their production and trading are further divided according to national or international trading systems, it is likely that some companies will possess these substances legitimately. National authorities may have lists containing routines of controlled substances for companies in the substances. There also appear to be lists that are constantly exchanged and shared among companies in the fields of the routine to raise awareness about legitimate companies in the market and particularly to illustrate possible targets for economic crime or fraud, including illegal trade. Companies who are involved in the international unlawful possession, import, and trading of doping substances, and leave a trace, may receive attention as being involved in dangerous activities that are not viewed as an acceptable risk to raise awareness.

#### 4.2. International Cooperation

International cooperation is essential for the effective investigation and prosecution of international commercial crimes. This requires that policies regarding investigations and evidence collection be harmonized in the interested countries. In concrete terms, mutual judicial assistance allows evidence to be secured more quickly, thereby improving the overall effectiveness of investigations. There is

also an urgent need for the convergence and development of national and international criminal and procedural legislations and the harmonization of offences that reflect the global nature of the problem.

States are being invited to bring their penal provisions against corruption in line with international conventions and legal instruments adopted by the main intergovernmental bodies and to report their willingness to receive technical assistance. The United Nations recently adopted a comprehensive convention against transnational organized crime and a separate convention against corruption, both of which do require, at the stage of ratification or accession, that states adapt their legal systems to accommodate measures governing international cooperation, in view of the fundamental role that this principle plays in ensuring effective criminal justice. In addition, states are expected to encourage the widest participation in the implementation of joint measures in police and judicial cooperation, targeted towards the complex and deliberately complex framework of money laundering. Experience has shown that law enforcement agencies are the organizations most familiar with the complexities of computer-related crimes and these agencies, properly equipped and operating with judicial and non-judicial powers under a democratic system, have a strategic need for international cooperation in dealing with such crimes.

#### 5. Prevention and Compliance Measures

##### Prevention Measures

Preventing international commercial crime is perhaps a more efficacious approach to address this form of crime. In this criminal law and responding to crime approach, judicial interventions are not required to arrest, prosecute and sentence offenders (either diffusely or by means of international assistance in particular domestic cases). International commercial transactions are difficult to monitor and enforce. It is well known that illegal trade, fraud, and other white-collar

criminals (which constitute the bulk of international commercial crime) are difficult to identify, arrest, and prosecute. Technological interventions are available to the state in preventing and combating international offenses. For example, investment in surveillance technology including detection devices, unannounced site visits, and monitoring sequences are only a few examples of technical interventions that could be utilized in the regulation of international money laundering laws.

#### Compliance Measures

In conjunction with these preventative measures that can minimize non-compliance (at least indirectly), many countries have implemented compliance frameworks that are set out in the regulations. Regulatory failure and enacting the requisite compliance-related procedures are major concerns of the international community, particularly developing countries. Another important concern is the management and corporate governance issues which can serve as a basis for summary or strict liability. Preventive measures are fused in this holistic approach, with companies as the target rather than offenders. Corporate governance (recently discussed in the Company and Intellectual Property Commission) encompasses facets such as how companies are directed and controlled, what impact they have on the various stakeholders, executives, who run the affairs of the company, and how power is exercised down the hierarchy of the company.

#### 5.1. Regulatory Frameworks

The observation of a variety of international commercial crimes has led nations and the international community to join forces with the aim of preventing and addressing such activity. A range of mechanisms and policies have been implemented. Policymakers at the national level have actively developed strategies and systems to manage crime, regulate, and mitigate offending activity. Whilst national responses are unique, countries have actively

sought to collaborate with the international community. The transnational nature of international commercial crime, its wide-reaching implications, and a shared interest in preventing the activity have made such collaborations necessary and fruitful. The joint exploration of institutions and mechanisms is explored in Section 5.2.

Following a draft framework produced by UNCITRAL, and the European Union's adoption of the Convention on Combatting Bribery (1997), over forty nations expressed their preference for a comprehensive convention against corruption in 2001. Finalized in December 2003, the UN Convention Against Corruption (2003) took effect in December 2005. The Convention, a legally binding document available to UN member nations, was established to support nations in their prevention and management of corruption, bribery, illicit enrichment, and obstruction of justice-related offenses, as well as the recovery and confiscation of the proceeds of the crime. Countries that have ratified or legislated the Convention have committed to developing an appropriate framework to meet the obligations imposed by the Convention. The basic tenets of the framework are discussed below.

#### 5.2. Corporate Governance

Primary prevention currently places great emphasis on corporate governance. In the world of commercial law, it is not simply companies, industries, and entire economies that want corporate governance and maintain their good reputation; distribution systems, consumers, and workers are also interested in such issues. The enterprise itself also has a vital interest in maintaining the trust of employees and clients; wrongful acts of a corporate citizen can result in long-term boycotts and may ultimately lead to a withdrawal of the social license to trade and do business. For these reasons, corporate governance has been provided with a central role in a range of international industry best practice lists on preventing corporate financial crime, such as



the Sarbanes-Oxley regulations and most national corporate "closer regulation" legislation, such as Australia's Co-operative Legislation Act 2001 (Cth).

Beliefs about compliance of ethics in organizations embody three types of governance strategies, which are discussed below. Corporate governance is about the RSI. It is guided by the proposition that directors are accountable to the owners of the company; it concerns active strategies to equip shareholders with power to manage their own investment and improve the accountability of their appointed managers. Network governance rests on the proposition that no business is purposely and solely controlled by shareholders as such. Stakeholders are a broad group of people, such as employees, customers, suppliers, financiers, regulators, managers, shareholders, and those in the wider society. Having an explicit compliance ethic system in the organizational infrastructure would act as an effective consideration in avoiding or at least reducing corporately sponsored commercial crime. Of the three typologies chain of responsibility governance focusing on monitoring systems and indicators about senior executive performance measures, front line supervisor governance focusing on monitoring indicators on employee performance, and investment governance there are some negative indicators against investment governance. Only 23 percent of accounting professionals appear to value the setting of high ethical standards and compliance within an organization. Just below one-half are concerned that a good organizational identity helps in obtaining future employment, managers are rated in the same range (47 percent), while customers and buyers are the highest rated (38 percent).

## 6. Case Studies

### 6. Case Studies

While the initial proposed structure aimed at having a case studies section, none of the publications (in our knowledge) have managed

to recruit sufficient cases, of a sufficient quality, to justify a separate section. Therefore, the case studies are described in the current section. In both cases, academics join forces with practitioners to provide an in-depth analysis of the perpetration, detection, response and varying consequences of international commercial crime. The purpose of the case study section of this proposed virtual special issue is to explore real cases of commercial crime in the form of extended narrative. We consider the form of a case study, because they are designed to allow us to collect detailed information about the behaviour and reasoning of a wide variety of individuals and organizations and present that information in a way that is vivid, engaging and aids the reader's understanding and absorption of informational content. We also believe that, if well written, cases afford the possibility of illustrating theory in action, so they can be a vehicle for theory transfer to the practitioner.

Michael Levi and Dr Nicolas Blain led this academic/practitioner link; our cast of willing academics includes academics from criminology, psychology, management, law and finance. We are publishing five cases with insights never before discussed in print. The crimes occurred variously between the years 2014 and 2018. There is a diversity of products and mostly countries (of loss) under discussion. Four of the five offenders were male and one was female. Their ages ranged from early 20s to early 50s. We focus specifically on the UK, East African Community (EAC), Peruvian, Nigerian and Australian cases, such as the international scope to these crimes. Each case is rigorously checked for publication within international defamation laws and guidelines for fair publication of such materials. Each 7,500-word (max) case includes: an outline of the background and consequences (commercial, for victims and offenders); an explanation of the detail of what happened (perpetration), what went wrong and in response; and an analysis of the case in light of situated theories.

### 6.1. Enron Scandal

The reason behind the rapid change in the occurrence of massive commercial violations in the modern world is due to the shift of business from the traditional domestic to the presently executed global venture. This section uses the Enron scandal to exemplify a charter of international commercial corruption cases, and this subtopic is further analyzed and discussed as the following case clarity.

American energy corporation Enron Corporation registered bankruptcy in 2001. This is one of the most shame-faced and largest corporate scandals in recent history. The Enron scandal is shown by 100,000 job losses and \$70 billion in investors, assets, employees, and other stakeholders losing billions of dollars. Many were held criminally culpable but the scandal caused changed in laws and corporate rules. They are also damaging large accounting firms, the pickers of Enron, along with Enron. The loss of investors' funds dramatically drags the US stock market down and makes most high-flying American stocks worthless.

The Texas natural gas pipeline company was Sanders L. Skilling, who renamed this company the seventh-largest company in the United States. This large American energy and services company had revenues in excess of \$100 billion. The main earning sources of Enron Company were very complex proprietary transactions and very risky future contracts, known as derivatives. Skilling and Lay both issued statements: "Our goal is to be the best company in the world, regardless of industry". However, a close study of this company's profits and finance renders reveals an entirely different story. Many deceptive accounting practices were used by Enron and his accountants Arthur Anderson Company. Management of Enron has set various profits and finance targets. Wilde is the real guest of Enron. He was a master in banking and thrifts. Then the country was hit by an energy disaster in California. The latest thing he formulated was loading California energy. The real thing Wilde did was concept account. A

different shell company goes in two directions. However, after the company's financial statements came clean and Enron went bankrupt, the real story emerged. Six are found guilty of various white-collar crimes and sent to jail. Due to bad faith, the situation of accounting companies was worse, and it therefore could not provide us with the generated audit on its real corporate financial case. The company stops sustaining. Then the company finally filed for bankruptcy in late 2001.

### 6.2. Siemens Corruption Scandal

The facts, as described above, show how the crimes or actions of powerful MNEs exceed the reality, importance, and damage they may cause. The backbone of international commercial crimes will now be presented by exclusively providing a case study of a company known all over the world, Siemens, and describing in minute detail the acts they committed. By means of explaining only this branch of the backbone in more detail, it is not my intention to take away from the importance or to lessen any other international commercial crime that may be present; the allegedly committed acts of Siemens could, however, be used as a basis for a more in-depth analysis.

Case study: Siemens Corporation corruption scandal

Description of the facts of the case, the perpetrators, and the company. The discovery in 2008 of the bribe-sponsored practices of the Siemens AG, a multinational company incredibly known the world over, led to a worldwide scandal. An increasing number of events and lawsuits unfolded over the cause. Countless theories for the underlying actions and withholding of seemingly pertinent facts arose due to the numerous people killed, governmental involvement, and the absence of any checks and balances either within or conducted by the Siemens Corp. at any level. The news of such a corporate scandal indicates the degree of transparency and escape from reality experienced by the corporation. Additionally, because of the increased

globalization of both foreign stock markets and corporate interests, the case of the Siemens Corp. bears relevance no longer solely within Europe, where much of the documentation has been uncovered, but has significance on a land and global scale.

## 7. Technological Advances and Emerging Trends

Technological advances and emerging trends: The entire landscape of international crimes is witnessing rapid technological advances in both legal and illegal businesses. These rapid advances are, however, most conspicuous in organized commercial crimes. Many illegal enterprises are increasingly migrating from using cash or other traditional means of transactions to using the internet of the cyber-world. Useful and undeniable as these technological breakthroughs have made illegal enterprises, more often than not they're used as defensive shields draped over criminals and their operations. They give officials or individuals conspiring or collaborating in organized or serious crimes the effrontery to claim ignorance of what territory or channel the illegal enterprise was being maintained, whose account was used, where the devices for the perpetration were located, and so on and so forth.

6.7.1. Cyber-Currencies or Digital Currency (Cyber Readable Currency): The advancement in technology has made it possible for countries and corporations to invent and use currencies in digital form or virtual currencies (VC) on the internet. By definition, "virtual currencies" have been linked up with internet money, digital money, electronic money, distributed money, and e-cash. Nichols describes VC as "a digital currency created to function as a medium of exchange, or unit of account, to carry out transactions without the need for a central bank, or any single bank administrator for that matter. To be precise, the earliest definition described VC as "a new way of representing value that relies more on encryption and digital signatures than on minting and paper printing. Later, other researchers described it as "money

in the virtual world and a fully electronic medium of exchange in the form of codes that can be embedded in smart cards and transmitted over a network.

## 7.1. Digital Currency and Blockchain Technology

Part 7: Special Issue: International Commercial Crimes

### 7.1. Digital Currency and Blockchain Technology—In-Depth Analysis of International Commercial Crimes

The value of digital currency is not only a natural attribute that arises with the development of technologies, the constant improvement of human rights conditions, and the enrichment of financial practices, but also impacts and infiltrates the effect of international commercial crimes, such as payment fraud, information network extortion, and other practices. In summary, the penetration of blockchain technology into the entire network has brought many new challenges and opportunities to the advocacy and management in the investigation of commercial crimes.

With the development of technology and finance, progress and enlightenment are equal side by side. On the one hand, the countries of the world have reduced the amount of banknotes and small change. Instead, they have developed bank cards, QR codes, and online banking. On the other hand, after the development of network payment, with the technical and equipment conditions and the human condition, a kind of anonymous physical form, originally valued electronically called cryptocurrency, is produced. Consequently, this behavior has caused people to need to consider relevant issues that were not considered before. After the development of blockchain technology, as an enabling tool of cryptocurrency, the inspiration for production is simply varied. Blockchain technology does not have pioneer hegemony and singleton room.

## 8. Conclusion and Future Directions

International commercial crimes have proliferated due to the digital revolution over the last decades. This trend is unwelcome and requires effective counter-measures, but relevant knowledge is still sparse. The essay aimed to fill this gap by investigating a long-time, specialized international sector as one of the main sources of information.

An analysis of these high-level actors and senior practitioners revealed that many important victims were failing to cooperate effectively with law enforcement agencies due to the perceived futility of doing so. Preoccupation with their own security, internal politics, reputational concerns, low confidence in public officials and the state, and distrust of foreign law enforcement provisions and procedures were found to be the main justifications given.

Moreover, interviews with senior law enforcement personnel from two different countries highlighted that these infections in the interest of cooperation from the victims were prevalent throughout their enforcement efforts. This provides an explanatory framework for why known international participants consistently regarded criminal attacks as low – i.e. low-risk, high-reward events, where the chances of detection, and the prospects of the report of this detection turning into relevant conviction and sentence, were remote. The latter posed a semi-voluntary constraint on enforcement.

International commercial crimes require global approaches, with local considerations serving only as an optional addendum. To transcend what is, in this respect, unavoidably parochial without losing the potential advantages of experience and understanding of local procedures and laws, and of human and regional specifics and idiosyncrasies, lies at the heart of the matter.

Accountability will always be vital in crafting such a strategy, because Atlanta's launderers and inform taxes and their victims, and onward

relationships or third-party intermediaries beyond, are accountable. The best measure of effectiveness, credibility, and the moral legitimacy of justice initiatives, including international regulatory ones, is a new focus on accountability.

This will require us to prioritize those international crimes and levels of harm that international public power would directly focus on according to standards, a trade-off between necessity, usefulness, and justice that is at least as important as our current balance between justice, conflict, expediency, and need.

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