



# CAUSES OF FINANCIAL AND ECONOMIC CRIME AND THE CHALLENGE OF COMBATING IT

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## Abstract

*This paper aims to highlight the multiplicity of forms and images of financial and economic criminality that constitute a violation of economic policies. But recent jurisprudence has sought to develop legislative methods and methods to combat and combat them, which has been very effective in identifying international mechanisms through United Nations organs, international and regional institutions in combating crime, international organizations and conventions concluded between States to combat such crimes and other national mechanisms for combating economic crime, namely, national laws, as well as regulations governing disbursement and capital movements, especially some other laws that combat economic and financial crime of various kinds.*

**Keywords:** *Financial and economic crime, combating crime, international organizations and conventions, anti-corruption law.*

## INTRODUCTION:

Financial and economic crime is considered to be the crime that infringes upon or threatens rights of financial value, and within the scope of these rights is every right of economic value, whatever it may be, within the scope of dealing, and integrated in this way in the formation of financial liability<sup>1</sup>.

The seriousness of these crimes lies in the fact that they affect the public interest, as they do not directly harm the private interest of an individual or specific individuals. Rather, they directly affect the right of society as a whole, wasting it in its entirety, as is the case with crimes of external or internal state security, and they may harm the administration and its proper performance of its functions. Such as crimes of bribery and related crimes, crimes of embezzlement and misuse of money, and abuse of power, and may undermine public confidence.<sup>2</sup>

In this regard, the strategy for confronting economic and financial crime at the national and international levels is a complex process, starting from: the stage of scientific research to study the phenomenon, all the way to the deterrent aspect, to reduce it.

One of the most important tools of this strategy is updating national laws to suit and confront this criminal phenomenon.

<sup>1</sup> Amara Amara, New Measures to Suppress Economic and Financial Crime, Algerian Journal of Business Law, first issue, June 2020, pp. 9-37

<sup>2</sup> Ali Abdul Qadir Al-Qahwaji, Penal Code, Special Section, Al-Halabi Legal Publications, Beirut, Lebanon, 2006, third edition, p. 01.



Among the difficulties resulting from the lack of success in confronting and effective monitoring at the national level of international economic and financial crime is the lack of legislative texts or their inadequacy and consistency with current conditions and developments.<sup>1</sup>

Also, the adoption of new systems and newly developed legislation were the result of transferring the international recruitment strategy to the internal laws, and in response to it in terms of the call to urge appropriate legislation, issued by international circles and their various laws (the International Action Group - the Organization for Economic Cooperation and Development, and others). This dynamic also reflects the development of international legal cooperation tools and efforts related to creating legal harmony within the framework of building an international legal space.<sup>2</sup>

The importance of this research paper lies in the effective role played by this type of crime in its conceptual and legislative dimensions. Which obliged us to give it great and prominent importance in determining everything that falls within its scope, and it goes without saying that many countries of the world have taken notice of this matter and hastened to put in place economic legislation that ensured the preservation of their economic entity in accordance with sovereignty and the economic approach they follow to combat this type of crime.

Hence the following problem arises: **What are the reasons for the worsening financial and economic crime? What are the methods and devices to combat it?**

To answer this problem, the following division was relied upon:

- **The first axis: The reasons for the worsening financial and economic crime**
- **The second axis: National and international efforts to combat financial and economic crime**

To address this issue, reliance was placed on both the descriptive and analytical approach and the comparative approach in order to expand access and familiarity with national and international legal texts on combating financial and economic crime, analyze them, and highlight their content.

#### **The first axis: The reasons for the worsening financial and economic crime**

There are several reasons that led to the emergence and growth of financial and economic crime, including the decline in economic and social indicators, the modest rates of savings and investment, the rates of economic growth, the migration of funds, and the increasing rates of unemployment.<sup>3</sup>

In order for this, traditional measures to prevent and combat crime have contributed to the increase in this type of crime. As for the international reasons, we find the liberalization of foreign trade and the openness of global financial markets, which has made the process of money laundering become and become a truly global phenomenon, as well as the lack of international cooperation in the field of Combating crime, which is what has made it multiply, especially at the international

<sup>1</sup> Mukhtar Shabili: Combating international financial and economic crime, Master's thesis, specializing in international criminal law, Faculty of Law, Saad Dahlab University in Blida, June 2004, p. 65.

<sup>2</sup> Jan cartier Bresson, Christelle Josselin, Stefano Monocorde: Transnational economic and financial delinquency and globalization, "Studies and research collection", Institute of Advanced Internal Security Studies, France, July 2001, p p 22-107.

<sup>3</sup> Bouqanina Karima, Kadouri Shaima, Mechanisms for Combating Economic Crime in Algerian Law, Graduation Thesis to Obtain a Master's Degree, Faculty of Law and Political Science, Taher Moulay University, Saïda, 2021/2022, p. 51

level, as well as the lack of innovative means to promote and combat economic crimes<sup>1</sup>This will be detailed as follows:

#### **First: Local reasons for the growth of financial and economic crime**

The economic and social transformations and reform policies that Arab countries have undertaken in the years

The latter, the emergence of some illegal means of earning money and what foreign companies have created in Arab countries

The spread of a degree of corruption and the exploitation of technological development to commit many crimes, especially information crimes.<sup>2</sup>

The decline in economic and social indicators, such as modest savings and investment rates, economic growth rates, the migration of Arab funds, increasing unemployment rates, and the emergence of poverty at high rates, have contributed to the increasing rates of financial and economic crime, as well as the weakness, impotence, and lack of confidence that traditional measures to prevent and combat crime suffer from. Arab criminal legislation and laws, in addition to the distance from applying the provisions of Islamic Sharia in the field of preventing and combating crimes.<sup>3</sup>

The policy of reform, economic transformations, and economic openness in some Arab countries to the world resulted in many economic crimes. One of the most important basic features of the policy of economic openness in some Arab countries was legislative excess and the improvisation of decisions, as some distorted laws and decisions were issued that were not appropriate or consistent with reality. This was followed by introducing more continuous and rapid amendments to these laws in short periods of time, sometimes not exceeding months or days<sup>4</sup>.

Rapid economic transformations without good preparation and appropriate arrangements for the success of these transformations also resulted in many crises that were reflected in the attitudes and behaviors of members of society, which highlighted some illegal means of earning money. In contrast, the productive groups in society were the groups that suffered the most in light of this transformation, which in turn contributed to the deterioration of the value of productive work.<sup>5</sup>

It should be noted that the interference of foreign companies causes a degree of corruption in the host countries, and scientific experiments over the years have shown that foreign companies in the host countries can participate in the internal political conflict, by establishing close relationships with some influential local groups represented in social circles. Businessmen, political corps, military and governmental circles, and these groups try to achieve their interests through various means, starting with taking bribes, even joint business, through financial aid to political parties.<sup>6</sup>

The influx of Arab capital abroad also involves transferring savings from domestic investment to foreign financial investment, thus reducing the rate of economic growth that could have been achieved, and thus losing job opportunities to accommodate the unemployed Arabs, whose number

<sup>1</sup> Bouqanina Karima, Kadouri Shaima, *ibid.*, p. 54

<sup>2</sup> Sayed Shorbagy Abdel Mawla: *Confronting Economic Crimes in Arab Countries*, 2002 edition, Naif Arab University for Security Sciences, Riyadh, p. 32.

<sup>3</sup> Batoumi Amar: *the birth of Algerian casbah justice*, éditions.2010p.74

<sup>4</sup> Nisreen Abdel Hamid: *Economic Crimes (Traditional and New)*, 2009 edition, Modern University Office, Azarita, Alexandria, Egypt, p. 77.

<sup>5</sup> Sayed Shorbagy Abdel Mawla, *ibid.*, p. 35.

<sup>6</sup> Adel Omrani: *Mechanisms for combating economic crime, studying for a master's degree, specializing in criminal business law*, Larbi Ben M'hidi University, Oum El Bouaghi, Algeria, 2013/2014, p. 18.

has reached the red line, which has put the Arab region in a bad situation. At the forefront of the regions of the world affected by unemployment, immigration also results in a reduction in the tax base, as the private wealth of individuals moves outside the authority of the local tax administration, which increases the budget deficit and the deterioration in the distribution of income by shifting the tax burden from capital to labor. This is considered a high unemployment rate in countries. Arabic about Weak efficiency of government economic management and its inability to ensure the employment of the workforce.<sup>1</sup>

Poverty and poor distribution of the fruits of economic growth among members of society lead to growing rates of financial and economic crime. Economic changes have an impact on the structural structure of general society, the constituent groups, and the class composition. The lack of economic and social security and the decline in social care lead to opposition to society, rebellion against it, and the spread of this type of crime<sup>2</sup>.

In addition to the shortcomings of traditional measures in combating financial and economic crime, due to the continuous increase in forms of modern economic crimes, there is a need to change the methods of prevention and combating crimes. The crimes used in recent years have different characteristics than those that preceded them in past eras, as the commission of these crimes is now being committed by the highly educated classes. way to exploit its influence.<sup>3</sup>

It is inevitable to mention that the low political and intellectual culture of young people contributes to the increase in crimes of violence and terrorism, in addition to their lack of channels of free expression and good listening from real role models. Young people are also affected by the method of mediation that governs jobs, housing, and access to money, by fraudulent methods, and the lack of a basis for sound dialogue.<sup>4</sup>

#### **secondly: International causes of the growth of financial and economic crime**

The global economic and political climate contributes to the growth of economic crime, in terms of the free market economy and economic freedom, and the resulting transfer of corruption from industrialized countries to developing countries, as well as the decline of political work ethics and alliances between political leaders and crime groups, whether in developed or developing countries. There are many examples. Including the international mafia, pressure groups, the Zionist lobby, organizations, and many reasons, the most important of which are:

- The openness of global financial markets has led to the process of money laundering, the result of economic crimes, becoming a real global phenomenon, as organized crime gangs began to benefit from open borders, free trade zones, and privatization processes in less stringent countries in the application of laws and regulations, free banking centers, and electronic transfers.<sup>5</sup>

The liberalization of global trade through electronic commerce and the Internet contributes to many problems

For developing countries, no matter how many positives there are from trade liberalization, the agreements signed, the removal of obstacles to the movement of people and goods across borders, the dissolution of the Soviet Union, and the resulting increase in the activity of criminal gangs.

<sup>1</sup> Mahdi Abdel Raouf: Criminal Liability for Economic Crimes in Comparative Law, Al-Madani Press, 1997, p. 82.

<sup>2</sup> Alia Bashira, Poverty and Deviant Behavior, Faculty of Arts and Social Sciences, University of Algiers, Talia Souad, Faculty of Arts, Social and Human Sciences, University of Djelfa, pp. 214-227

<sup>3</sup> Adel Omrani, previous reference, p. 19.

<sup>4</sup> Sayed Shorbagy Abdel Mawla, *ibid.*, p. 38.

<sup>5</sup> Mahdi Abdel Raouf, previous reference, p. 87



Organized in the countries that gained independence from it, all of this contributed to the size of the drug trade and the complexity of its smuggling routes.<sup>1</sup>

- We come to the dangers facing local banks in the era of electronic commerce, with foreign competition, consumers turning to global banks, and collecting credit card transactions via the Internet.<sup>2</sup>

It also leads banks to restrict funds without disclosing their source, and countries race to liberalize services

Finance, where the restrictions imposed on foreign investment and the movement of invested capital are achieved, including what allows foreigners to enter the financial sector on the basis of studying each case individually before approving it.<sup>3</sup>

The flood of hot foreign money was one of the main methods behind the Asian financial crisis, as it flowed into Asian financial markets and most of it withdrew when some economic differences emerged.

In this axis, we discuss the efforts of the Algerian legislator through the new mechanisms to combat financial and economic crime (first), leading to international efforts to suppress this type of crime (second).

#### **First: Methods and devices for combating financial and economic crime at the national level**

Within the framework of combating financial and economic crime, the legislator adopted a procedural policy commensurate with the seriousness and effects of this type of crime. It allocated some economic and financial crimes to some special procedures, in deviance from the general rules stipulated in following up on ordinary crimes, and since financial and economic crimes directly target the rules designated to protect the economic interests of the country and harm the economic policy pursued by the state; The legislator sought to limit and suppress these crimes, whether in terms of the nature of the procedures followed in researching, investigating and investigating these crimes or in the amount of the penalty assessed for them.

The Algerian legislator has enacted new legislation, Executive Decree 02-127 of April 7, 2002, establishing a financial information processing cell. The financial intelligence processing unit (CTRF). Article (4) of this decree stipulates that the cell is tasked with combating terrorist financing and money laundering<sup>4</sup>.

Also, in the year 2001, the Algerian Penal Code was amended (Law 01-09 of June 26, 2001 amending and supplementing the Penal Code), in which every section of what was known as: Other attacks on the proper functioning of the national economy and public institutions, i.e. Articles of 418 to 428 of the Penal Code, and this change came mainly to keep pace with the development taking place in economic life After the shift from the socialist economic system towards a market economy, the most important thing mentioned in this amendment is the inclusion of all violations of an economic and financial nature in two articles: 119 and 128 64.

There is also a new amendment that has taken control of the Algerian Penal Code and Penal Procedures, which includes new violations, derived from international agreements, which Algeria has

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<sup>1</sup> Adel Omrani, previous reference, p. 20.

<sup>2</sup> Journal of the Arab Center for Arab Studies, The Impact of Crime on the Economic and Social Development Plan in the Arab World, 1995, p. 116

<sup>3</sup> Khadija Mojahedi, Foreign Investment, Its Advantages and Obstacles, A Study in Light of the Provisions of the Algerian Investment Promotion Law, National Criminal Journal, Volume Sixty-Three, Issue Three, November 2020, pp. 75-123

<sup>4</sup> Executive Decree No. 02-127 dated 04/04/2002 regarding the establishment, organization and work of the CTRF Financial Information Cell Official Gazette No. 23 dated 04/07/2002.

ratified, especially in the field of combating international economic and financial crime, and money laundering.

As well as by combating corruption with Law No. 06-01 related to preventing and combating corruption, amended and supplemented, and combating smuggling with Order No. 05-06.<sup>1</sup> The efforts of the legislator continued, which took a qualitative leap under the new amendment to the Code of Criminal Procedure in the year 2020 in Order 04-2020, as it revived the specialized judicial poles, as it completed the first book of the Code of Criminal Procedure with a fourth chapter entitled “The Economic and Financial Penal Pole,” which includes articles from 211 bis 211 bis. 15.<sup>2</sup>

As a result of amending the Code of Criminal Procedure by Order 20-04, the legislator established the Economic and Financial Penal Pole, which has local and national jurisdiction to look into these crimes specified by the same Order. This is an important legislative development that was the culmination of the amendments that affected the Code of Criminal Procedure starting in 2004, where Order 20 defined -04 The economic and financial crimes that he specializes in, which he described as the most complex under Article 211 bis 2, and the positive thing is that he did not mention them exclusively. Rather, other crimes can be added by stipulating that the economic and financial penal pole has national jurisdiction to pursue the crimes it has identified as well as the crimes related to them.

It appears that the prosecutors and investigating judges at the criminal police are specialized in the field of economic and financial crime, by describing this pole as specialized, and this is what helps them to complete their work to the fullest extent, with speed and accuracy in deciding cases and suppressing crime.

In addition, he specified the category of these crimes that are subject to the newly created economic and financial penal pole<sup>3</sup> In Article 211 bis 2, which is:

The crimes stipulated in Articles 119 bis, 389 bis, 389 bis 1, 389 bis 2, and 389 bis 3 of the Penal Code, and the crimes stipulated in Law No. 06-01 of February 20, 2006 relating to preventing and combating corruption, as well as the crimes stipulated in Order No. 96-22. Dated July 9, 1996, relating to the suppression of violations of special legislation and regulation Disbursement and movement of capital to and from abroad, and the crimes stipulated in Articles 11, 12, 13, 14 and 15 of Order No. 05-06 relating to combating smuggling.<sup>4</sup>

#### **secondly: Mechanisms to combat financial and economic crime at the international level**

Confronting such a dangerous phenomenon does not lie only in inventing a weapon against it, but it must be adequately studied, its risks assessed, and ways to reduce and combat it by all available means and methods (legal, administrative, or regulatory), as one of the most important means of combating is modernizing the legal systems. In line with the dynamics of this dangerous crime, as

<sup>1</sup> Order No. 05/06 of Rajab 18, 1426 corresponding to August 23, 2005, which includes combating smuggling, was amended and supplemented. - Law No. 79-07 of Shaaban 26, 1399 corresponding to July 21, 1979, containing the Customs Law, as amended and supplemented.

<sup>2</sup> Badra Laour, New Mechanisms to Combat Economic Crimes in Algerian Legislation, *Al-Resala Journal for Humanitarian Studies and Research*, Volume 6, Issue 03, September 2021, p. 651.

<sup>3</sup> The Algerian legislator has allocated this judicial body with integrated and unilateral powers, that is, it assumes it at a lower level than its counterparts at the level of the regular criminal court branches. It is vested in the jurisdiction of research, investigation, follow-up, investigation and ruling.

<sup>4</sup> Badra Laour, previous reference, p. 651.



well as allocating highly efficient structures to confront it and strengthen international cooperation to monitor its development and stand up to it.<sup>1</sup>

In France, for example, the law of 07/12/1990 regarding the contribution of financial bodies to combating money laundering was amended, and the Penal Code and the French Code of Criminal Procedure were amended by including new articles related to international financial and economic crime.

In this field, and to adapt French law to the requirements of international agreements concluded, especially within the framework of the European Union and the Organization for Economic Cooperation and Development (O.C.D.E), new amended violations were included (in the new penal code), such as:

- Passive bribery of union employees (Article 1-435).
- Positive bribery of employees in the union (Article 2-435)<sup>2</sup>

One of the most important methods of confronting economic and financial crime at the international level is to fill gaps of an organizational, administrative and financial nature, and to tighten oversight at the level of economic agencies and structures and prevention processes, to prevent the commission of crime. These procedures are carried out at the following levels:

- **Inquiry:** General intelligence services around the world play an important role in combating economic and financial crime, by revealing the operations and movement of criminal organizations, the methods and methods of their work, and the courses in which they operate. A leader from the Intelligence Service to Combat Crime in Britain mentions in this regard:

National criminal intelligence - NCIS Service

Commercial and financial transactions, investment, banking, fraud and transactions represent the main activities of criminal gangs, and the French Foreign Intelligence Service (D.G.S.E.) is particularly concerned with groups linked to transnational crime.<sup>3</sup>

- **General prevention:**

The legislation and regulations of the financial sector in various countries are based on major principles, which relate to identifying customers, declaring unusual or suspicious transactions, and preserving traces of operations carried out at the request of customers... etc., and declaring them is considered suspicious. the Declaration of Suspicion The basis for all preventive measures, through which the authorities have imposed on financial sector agencies to report customers' actions that appear suspicious or unusual.<sup>4</sup>

In this area, a group of countries have taken special legislative measures, which are mandatory to declare the suspicion to the administrative body charged with receiving and analyzing this information, and the authorities must be informed of every deposit of significant or suspicious amounts of money, especially if they exceed a certain limit.

What is important is that there is a new international movement in the field of criminal policies and the renewal of legislation in line with the latest developments and developments on the international scene and in accordance with international treaties, and calling on international organizations to confront crime, especially economic and financial crime.

<sup>1</sup> Samah Haddouk Benbachir, Combating International Economic and Financial Crime, Nour Publishing, Deutschland, 2018, p. 3

<sup>2</sup> JORF 151 501/07/2000)

<sup>3</sup> Samuel D. Portrous, the threat arising from transnational crime in the context of framed intelligence, p 1-2,

<sup>4</sup> Philipe Broyer, Dirty money, harmattan, France, 2000, p p30-335.



- **Oversight:**

The surveillance system represents an institutional shield against abnormal forms of criminal acts, and a real immune system in the face of various forms of fraud that would seriously harm the basic interests of society.

The monitoring device is based on the following universal principles:

- ✓ Transparency
- ✓ Legitimacy
- ✓ Equality between citizens
- ✓ Free competition within the framework of the rules of a market economy.<sup>1</sup>

Oversight bodies at the public sector level carry out oversight operations in the following sectors and levels:

Stock Exchange - monitoring public transactions, etc.

- Public treasury - financial inspectors - banking committees - monitoring the movement of values.

At the private sector level, monitoring is carried out at the level of accounting representatives for commercial companies, auditing departments, and boards of directors (criminal liability of legal persons).

- **The role of financial institutions**

In December 1988 it was released **Basel Committee** On banking supervision, its agreement on preventing the use of the banking system to launder proceeds of criminal origin, was followed by the Basel Convention in October 2001 on the duty of banks to request customers, which is based on the basic rule that the supervisory authorities in the whole world must accept the principle and necessity of banks and their systems performing a duty. Monitoring and taking the necessary measures that enable it to know the identity of those dealing with it (see the text of the agreement).<sup>2</sup>

- **Judicial cooperation**

What hinders the work of judicial bodies in the field of combating economic and financial crime at the international level is the violations of accounting and financial technical rules or of corporate law, the behavior of socially integrated elites and white-collar people, as well as the strict regional application of the penal code, which is always considered a symbol of sovereignty and steadfast before the law. International law, as the judges charged with applying its texts are generally ignorant of the standards of general international law, the jurisdiction of which is criminal cooperation. International.

The “international dimension” has been a stumbling block in the way of combating all forms of international economic and financial crime, which has resulted in its proliferation, and the solution lies only in: criminal judicial cooperation, which today is known for its great development of more than seventy international instruments issued in this field, 55 issued. In the last 12 years, as the owners of the Geneva Call Geneva Call They classified the difficulties that judges face in practice, which are the result of the obsolescence of legal tools and the existence of useless obstacles between judges, those who issue judicial orders, and those who implement them.<sup>3</sup>

<sup>1</sup> Mireille Balestrazzi: Combating major economic and financial crime and money laundering in the context of the globalization of the economy, pp. 44-47.

<sup>2</sup> Baseline Committee on Banking Supervision: Banks' customer due diligence. October 2001, p2

<sup>3</sup> Bernadette Aubert Laurent Desessard, Michel Masse: Summary on the organization of judicial systems to combat economic and financial crime in Europe (International Law) University of Poitiers, France, September 2002, p 5.



Judicial and criminal cooperation in particular is the best means by which judicial authorities (criminal courts - investigating judges) in various countries can provide mutual support within the framework of investigations, such as: providing evidence - extraditing criminals - implementing foreign judicial decisions.

Requests for assistance in the field of judicial cooperation are considered the most sensitive, especially those requiring the application of coercive measures such as search or seizure, because such actions directly affect the personal entity of the individual concerned, which is protected by law such as professional secret, business secret, or bank secret.

The agencies for combating international economic and financial crime are often agencies of a judicial or police nature that combat this phenomenon. The necessity of judicial cooperation between countries in the field of confronting crime of all kinds is an important motivation for creating national or international bodies specialized in combating, that is, the deterrent aspect.<sup>1</sup>

We will discuss the European model, as the European Union countries have established unified judicial bodies that, in addition to national agencies, are responsible for combating various types of crime in member states, by facilitating procedures, taking unified measures, and working together.<sup>2</sup>

### 1. Orogest (EUROJUST)

This federal body was established by decision of the Federal Council on 02/28/2002, with the aim of strengthening the fight against all serious forms of crime (Official Gazette of the Federation No. 63 dated 03/06/2002), strengthening judicial cooperation in the field of combating, and facilitating the coordination of investigations and judicial follow-ups within the member states. Regarding serious crimes, it also carries out the following tasks:

- ✓ It seeks to improve coordination between judicial authorities in member states.
- ✓ Facilitating work in the field of international judicial assistance.

### 2. European Public Prosecutor:

The European Public Prosecutor is an independent position whose goal is to protect the financial interests of the European Community. The European Public Prosecutor initiates public advocacy before the competent judicial bodies of member states and monitors research activities in the Union's regions.

The conditions for the Public Prosecutor to perform his duties are determined by the Federation Council according to the following rules:

- ✓ Various violations in the field of protecting the financial interests of the Federation (fraud, corruption, laundering), as well as penalties for criminal activities.
- ✓ Procedures applied to the activities of the Public Prosecutor (methods of seizure - investigative authority - opening and closing investigations - establishing evidence - judicial oversight of the actions of the Public Prosecutor within the scope of implementing his duties)<sup>3</sup>.

<sup>1</sup> Maqrani Jamal, The role of regional organizations in combating economic crime - A theoretical study of regional legal texts - Academy Journal for Social and Human Studies, Volume 13, Issue 2, January 2021, pp. 202-216

<sup>2</sup> Official Journal, European Community No. C.316 of 11/27/1995. Act of the Council of Europe of 07/26/1995, reporting the establishment of the convention establishing a European police service "Europol convention." » p7.

<sup>3</sup> Communication from the European Commission of 09/29/2000, the intergovernmental conference on institutional reforms, 2000, p3.



### CONCLUSION:

Through this intervention, the most important things were discussed **Methods and devices for combating financial and economic crime at the national and international levels**, According to measures and procedures whose implementation requires specialized technical work.

In the end, we can conclude the following:

- We see a strong will from the legislator to suppress financial and economic crime, and this is justified by these texts

The legal system regulating it in special laws, and distinguishing its follow-up procedures, whether those regulated in a law

Criminal procedures or legal texts specific to each crime.

- Because of the changes that have occurred in international society, which necessitated a diversity in the types and forms of crimes, in terms of the means of detecting them, crime has evolved with life, and has become more complex and its harm has become greater and greater, as the phenomenon of economic and financial crime is one of the phenomena that has made some human societies live in a state of A continuing concern due to its dimension, which exceeds the borders of a single country, and which requires international cooperation.

### The most important recommendations

- Establishing a special regulation that specifies the procedures for following up on financial and economic crime, and identifies the entities responsible for conducting the follow-up.
- Separating financial transactions from criminal transactions and criminalization through the establishment of economic courts that activate the agreement to arbitrate economic cases and speed up their adjudication.
- It is necessary to reconsider the legal penalties imposed to confront financial and economic crime so that both general and private deterrence can be determined.
- Intensifying international and local efforts on the part of banks, in particular, to remove the aid that obstructs the flow of capital to them, while finding innovative investment alternatives to employ, and laying sound foundations to control the movement of economic development.
- To fight the phenomenon of corruption from its roots, the efforts of various socialization institutions (family, school, mosque, and media) must be combined, as they are responsible for building the individual.
- The presence of a real political will to combat the phenomenon of corruption.
- Expanding international agreements in the field of judicial cooperation related to combating corruption.
- Developing and modernizing the tax, customs and banking system in Algeria.
- Training experts in the financial field to work side by side with police institutions charged with suppressing economic and financial crimes, as some crimes, such as squandering public funds, inflating bills, and money laundering, need financial specialists to detect them.

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