



GETTING A FAIR BARGAIN FOR AFRICA

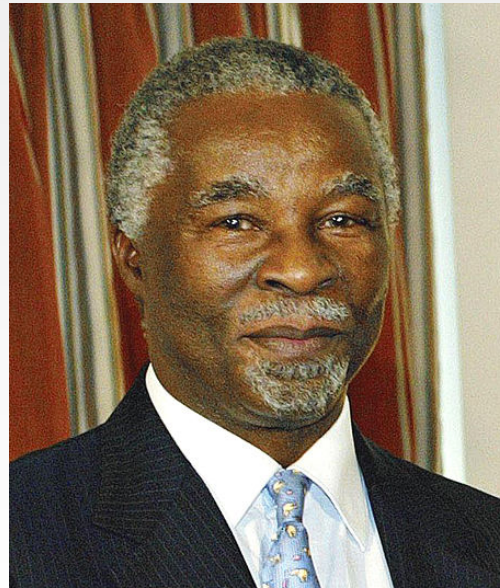
REFORMS NEEDED TO COMBAT TAX CRIMES IN AFRICA
AND OTHER DEVELOPING COUNTRIES

Krishen Mehta

Senior Global Justice Fellow, Yale University
Advisor, Tax Justice Network, Former partner PwC



UN PANEL: CORPORATE TAX AVOIDANCE IS AFRICA'S BIGGEST FINANCIAL DRAIN



Thabo Mbeki



ANONYMOUS SHELL COMPANIES IS ANOTHER MAJOR PROBLEM

CREDIT SUISSE 



UBS



BARCLAYS



CHASE 

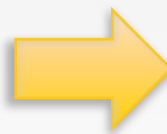


ABSENCE OF COUNTRY BY COUNTRY REPORTING IS A THIRD PROBLEM





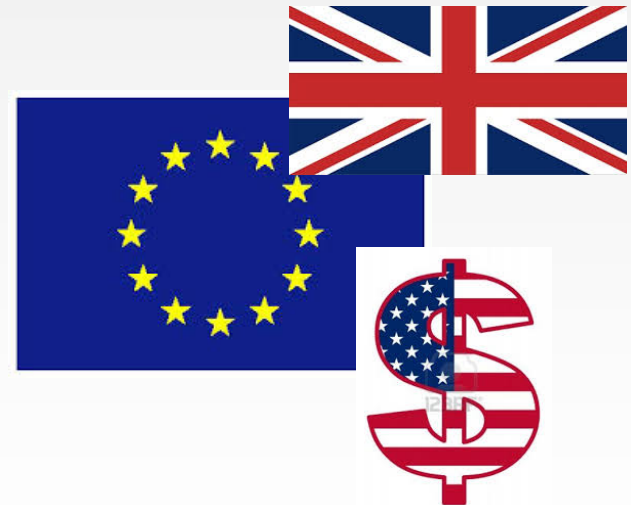
NEED FOR AUTOMATIC INFORMATION EXCHANGE IS A MATTER OF URGENCY





HARMONIZATION OF PREDICATE OFFENSES IS THE NEED OF THE HOUR

- UPDATE, AND WHY THIS IS IMPORTANT FOR THE ENTIRE DEVELOPING WORLD





WHY IS HARMONIZATION OF PREDICATE OFFENSES IMPORTANT?

- SHOULD NOT A CRIME IN ONE COUNTRY BE CONSIDERED A CRIME IN ANOTHER?
- WOULD THAT NOT BE A SIGNIFICANT HELP TO PROSECUTORS GLOBALLY?



CURRENT STATUS IN THE US AND EUROPE

ROLE OF THE FINANCIAL ACTION TASK FORCE





WHY EFFECTIVE LOCAL COUNTRY LAWS ARE IMPORTANT: ZAMBIA AS A CASE STUDY

- PROHIBITION AND PREVENTION OF MONEY LAUNDERING ACT (PPMLA)
- EASTERN AND SOUTH AFRICAN ANTI MONEY LAUNDERING GROUP
- ANTI CORRUPTION COMMISSION ACT
- FORFEITURE OF THE PROCEEDS OF CRIME ACT



RECOMMENDATIONS FOR DEVELOPING COUNTRIES

- STRENGTHEN EXISTING LAWS
- PUBLIC MESSAGE OF VIGILANCE AND RESPECT FOR THE LAWS
- STRONG JUDICIARY AND PROTECTION OF WHISTLEBLOWERS AND WITNESSES
- ENGAGED AND INFORMED CIVIL SOCIETY