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Nota di contenuto	Cover -- DRUGS AND MONEY -- Contents -- Acknowledgments -- Introduction and Explanation of Scope -- NOTE -- Part I What Is Money Laundering? -- Chapter 1 The Basic Money Laundering Arrangement -- GETTING DIRTY MONEY INTO THE BANKING SYSTEM -- THE LINK BETWEEN THE NARCOTICS TRAFFICKER AND THE MONEY LAUNDERER -- NON-U.S. DESTINATIONS FOR NARCODOLLARS -- NON-CASH LAUNDERING STRATEGIES -- HYPOTHETICAL MONEY LAUNDERING SCHEMES -- IN SUMMARY -- NOTES -- Chapter 2 The Andean Cocaine Business -- INTRODUCTION -- PRODUCTION OF COCA -- NOTES -- Chapter 3 Foreign Exchange Black Markets in Latin America -- WHAT ARE FOREIGN EXCHANGE BLACK MARKETS? -- WHY DO FOREX BLACK MARKETS EXIST? -- WHO PARTICIPATES IN FOREX BLACK MARKETS? -- Retail vs. Wholesale -- PERU'S BLACK MARKET IN 19903 -- THE ALTO HUALLAGA REGION -- NARCOTRAFFIC SIZE ESTIMATES -- BLACK MARKET SIZE ESTIMATES -- Types of Users -- Links to the Underground Economy -- COLOMBIA'S FOREX BLACK MARKET15 -- MARKET SIZE ESTIMATES -- THE VENTANILLA SINIESTRA -- KEY

CONCLUSIONS -- NOTES -- Chapter 4 -- A Recent History of U.S. Money Laundering Regulations, 1970-98 -- THE BANK SECRECY ACT OF 1970 -- MONEY LAUNDERING CONTROL ACT OF 1986 (PL 99-570) -- THE FINANCIAL ACTION TASK FORCE (FATF) -- CREATION OF FINCEN (1990) -- THE 1992 ANTI-MONEY LAUNDERING ACT (ANNUNZIO-WYLIE MONEY LAUNDERING ACT) -- RECORD KEEPING AND TRAVEL RULES ON WIRE TRANSFERS (1993) -- MONEY LAUNDERING SUPPRESSION ACT OF 1994 -- SUSPICIOUS ACTIVITY REPORT (1996) -- GEOGRAPHIC TARGETING ORDERS (GTOS) -- INTERNATIONAL COOPERATION -- NOTES -- Part II How to Launder Millions -- Chapter 5 Early Cases, 1970s and Early 1980s -- SMURFING -- UNITED STATES V. ONE SINGLE FAMILY RESIDENCE AT 6960 MIRAFLORES AVENUE, CORAL GABLES -- CONCLUDING THOUGHTS ABOUT THE EARLY DAYS -- NOTES -- Chapter 6 La Mina, 1985-88 -- POLAR CAP -- NOTES. Chapter 7 General Noriega and Panama, 1981-89 -- THE NORIEGA SAGA -- LESSONS FROM THE PANAMA/NORIEGA STORY -- NOTES -- Chapter 8 The Bank of Crooks and Criminals, Inc., 1988-90 -- THE MONEY LAUNDERING CASE IN TAMPA -- BRIEF HISTORY OF EVENTS -- RESPONSES BY U.S. AUTHORITIES -- LESSONS FOR BANKERS -- NOTES -- Chapter 9 The Santacruz-Londoño Organization, 1988-90 -- ANOTHER PIECE OF THE BUSINESS-MONEY ORDERS, CASHIER'S CHECKS, AND STRUCTURED DEPOSITS -- NOTES -- Chapter 10 Stephen Saccoccia, 1988-91 -- PART OF THE FURTHER USE OF THE LAUNDERED FUNDS-BUYING AIRPLANES -- NOTES -- Chapter 11 Retail Money Laundries, 1990-95 -- THE EXPORT/IMPORT COMPANY¹ -- THE EXPORT/IMPORT LAUNDRY -- THE CAR DEALERS² -- AUTO DEALERS' LAUNDRY -- THE STOCKBROKER ACCOUNT³ -- THE MONEY TRANSMITTER⁴ -- HENRY MELO'S MONEY TRANSMITTER LAUNDRY -- THE INTERIOR DECORATORS⁵ -- BLAREK & -- PELLECCIA'S INTERIOR DECORATING LAUNDRY -- NOTES -- Chapter 12 The Raul Salinas Saga, 1992-94 -- NOTES -- Chapter 13 The Mexican Connection: Operation Casablanca, 1995-99 -- THE COCAINE TRAFFICKING -- INITIAL CASH EARNINGS AND INFILTRATION INTO BANKS -- TRANSFERS OF FUNDS TO END USERS -- OPERATION CHECK MARK -- NOTES -- Part III Economic Issues and Lessons -- Chapter 14 Mexico's Black Market in Foreign Exchange and Its Relation to Narcotics Money Laundering -- OVERVIEW -- INTRODUCTION -- CHARACTERISTICS OF FOREIGN EXCHANGE BLACK MARKETS -- THE MEXICAN CASE -- STRUCTURE AND FUNCTIONING OF THE BLACK MARKET -- MONEY LAUNDERING ESTIMATES -- DETERMINATION OF THE PARALLEL MARKET EXCHANGE RATE -- THE MODEL -- CONCLUSIONS -- NOTES -- Chapter 15 The Colombian Connection -- DRUG TRAFFICKING: THE COLOMBIAN SIDE OF THE STORY -- POLICY ALTERNATIVES -- CONCLUSIONS -- NOTES -- Chapter 16 How Should Banks Deal with Money Laundering? -- INTRODUCTION -- POLICIES TO COMPLY WITH THE BANK SECRECY ACT. Currency Transaction Report CTR (Form 4789) -- Currency or Monetary Instrument Report CMIR (Form 4790) -- Foreign Bank Account Report FBAR (Form TDF 90-22.1) -- Additional Concerns of Banks with Respect to the Bank Secrecy Act -- POLICIES TO COMPLY WITH THE ANNUNZIO-WYLIE ACT -- Suspicious Activity Report (SAR) -- Rules on Wire Transfers and Other Electronic Transfers -- Training Requirements Imposed by the Annunzio-Wylie Act -- Payable through Accounts -- NOTES -- Chapter 17 Conclusions and Government Policy Recommendations -- PAYING FOR THE LAW ENFORCEMENT COSTS -- CONFLICTING POLICY GOALS -- THE BROAD CONTEXT -- FOREIGN POLICY -- POLICY DIRECTION -- Drugs -- Money Laundering -- NOTES -- Appendix -- The Forty Recommendations of The Financial Action

Task Force on Money Laundering -- INTRODUCTION -- A. GENERAL FRAMEWORK OF THE RECOMMENDATIONS -- Scope of the Criminal Offence of Money Laundering -- Provisional Measures and Confiscation -- C. ROLE OF THE FINANCIAL SYSTEM IN COMBATING MONEY LAUNDERING -- Customer Identification and Record-Keeping Rules -- Increased Diligence of Financial Institutions -- Measures to Cope with the Problem of Countries with No or Insufficient Anti-Money Laundering Measures -- Other Measures to Avoid Money Laundering -- Implementation and Role of Regulatory and Other Administrative Authorities -- D. STRENGTHENING OF INTERNATIONAL COOPERATION -- Administrative Cooperation -- Exchange of General Information -- Exchange of Information Relating to Suspicious Transactions -- Other Forms of Cooperation -- Basis and Means for Cooperation in Confiscation, Mutual Assistance and Extradition -- Focus of Improved Mutual Assistance on Money Laundering Issues -- Annex to Recommendation 9: List of Financial Activities Undertaken by Business or Professions Which Are Not Financial Institutions -- Selected Bibliography -- Index. About the Author.

Sommario/riassunto

Money laundering has been around as long as there have been illicit businesses, since criminals have always had to convert their ill-gotten gains into clean financial instruments in order to utilize them in legitimate business. Grosse explores how drug traffickers turn profits from street sales of cocaine and crack into bank accounts, airplanes, securities investments, and other uses. These schemes are both creative and extensive, from shipping suitcases of dollars to Mexico, to buying gold with drug cash in California, to faking the export of clothing from Colombia to Panama. The amounts of money involved are often staggering--hundreds of millions of dollars in most cases. Grosse also considers some of the issues raised by money laundering. He offers advice to banks and other financial institutions that hope to avoid becoming involved in a money laundering process. He examines the social costs and benefits of money laundering, in particular the charge that the rapid development of Miami in the 1980s was due directly to the hundreds of millions of cocaine dollars invested in real estate and businesses by the cocaine cowboys. Increasing law enforcement has, in Grosse's opinion, only resulted in more clever laundering schemes, and recent discussion about legalizing narcotics will prove even more costly for the United States.
