## Contents

Preface	ontributors Unger and Daan van der Linde	viii xv
PART I	INTRODUCTION	
	roduction gitte Unger	3
PART I	THE HISTORY OF MONEY LAUNDERING	
	oney laundering regulation: from Al Capone to Al Qaeda igitte Unger	19
PART I	III THE PROBLEM	
	e effects of money laundering	35
4 Mc	ras Ferwerda oney laundering and its effects on crime: a macroeconomic approach nato Masciandaro	47
5 Mc	oney laundering, drugs and prostitution as victimless crimes	57
6 Th	ek Groot e costs of fraud chael Levi	68
7 Te	rrorism: causes, effects and the role of money laundering  m Krieger and Daniel Meierrieks	.78
PART I	IV WHO IS THREATENED BY LAUNDERING ACTIVITIES?	
	easuring money laundering threat	95
9 Co	nducting national money laundering or financing of terrorism risk essment	110
10 Wh	ephen Dawe ny do some states tolerate money laundering? On the competition for gal money	127
11 Mo	lian J. McCarthy oney laundering and small states: the practical experience of echtenstein ince Michael von und zu Liechtenstein	143

	Contents	V11
27	Prevention of money laundering and terrorist financing from a good governance perspective  Melissa van den Broek and Henk Addink	368
28	Economic crimes and money laundering: a new paradigm for the criminal justice system?  John Vervaele	379
PAI	RT VIII IMPLEMENTATION AND EFFECTIVENESS OF AML	
29	How to dodge drowning in data? Rule- and risk-based anti-money laundering policies compared	399
30	Brigitte Unger and Frans van Waarden Reporting duty for lawyers versus legal privilege – unresolved tension Maaike Stouten and André Tilleman	426
31	Money laundering – 'You don't see it, until you understand it': rethinking the stages of the money laundering process to make enforcement more	
	effective  Jan van Koningsveld	435
32	Access by law enforcement agencies to financial data	452
33	Burkhard Mühl The role of information for successful AML policy	462
34	Ioana Deleanu Evaluating anti-money laundering policies: where are we? Barbara Vettori	474
Inde	ex	487