**ECONOMY**

**Tuesday 8th April 2003**

**Combatting Economic Crimes: The Political Nexus**

by Srinath Fernando

In Sri Lanka the middle class and the ‘not so poor’ legal classes have an inclination towards utilising the political authority for the fear of economic crimes. It is a common story to see a person being protected and nurtured by a phenomenon that the authorities (mafia link and Mafia mix well as both are being protected and nurtured by a phenomenon) called the secret political influence and also by the mafia with the enforce-ment authority (police, Political and Mafia mix well as both pursue short cut to wealth.).

John Dickie, an authority on mafia, in his book *A History of the Sicilian Mafia: Cosa Nostra* has defined mafia as ‘pursuing power and money by util-izing the art of killing people and getting away with it, and by organizing in a way that the attributes of a shadow state, an illegal business, and a seen in secret society.’

Though the origin of economic crimes has increased war since the colonial times when the UNP government came into power in 1997. The open economic crime policies brought about a mas-sive economic activity and led to a number of mega construction projects. The Sri Lankan Colombes could be seen from afar, a clear reflection of the success of the Raj’s economic policies. It also brought along with it the political side. The SLFP led govern-ments were in power since 1994 and its economic per-formance has not been as impressive as the UNP’s 18 years of rule. The most massive projects such as the Mattala Peepalwita project were com-pleted.

With the advent of open market economic crimes many crimes were attempted at. The most spectacular eco-nomic crime people heard during the 1990s was the shipping of karasew from a pipeline running from Colombo har-bour to the Sapugaskanda Refinery. A classic economic crime, which also had some political connections.

Another major economic crimes of origin, from the time economy was liberalized but it does not have a similarity to the historical mafia. According to Srinath Fernando in his book, *Getting rid of corruption and abuse, would we find a prosper-ous Sri Lanka.*

Many of economic crimes. The Act defines economic crime as “non violent criminal and includes any act that made committed by the occupant of earning illegitimate or otherwise. The group or organised manner, thereby violating existing legis-la- tion governing the economic and financial activities of the government and its administration and includes any form of fraud, narcotic drug trafficking, money laundering, embezzlement, bribery, tax evasion and any form of corruption. The phenomenon of money laundering has been cherished by states for its ability to distort, disrupt, and undermine the values and principles of modern society. The presence of money laundering activities and organisations who engage in those activities, is a threat to the economic stability and welfare of communities.

The Government of Sri Lanka has been responsible for the nation’s economic development and for the protection of its citizens from economic crimes. The government has established a number of institutions to combat economic crimes, such as the Economic Crimes Unit, the Central Bank of Sri Lanka, and the Financial Intelligence Unit. These institutions are responsible for the investigation, prosecution, and prevention of economic crimes.

With the advent of technology, economic crimes have become highly sophisticated, primarily in light of the advances in information and telecommunication technologies. It would be difficult for an ordinary person to investigate economic crimes without the aid of sophisticated technology. The government has established institutions to investigate economic crimes, such as the Economic Crimes Unit, the Central Bank of Sri Lanka, and the Financial Intelligence Unit. These institutions are responsible for the investigation, prosecution, and prevention of economic crimes.

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