



The Central Bank of The Bahamas

Invites you to attend the

SECOND INTERNATIONAL RESEARCH CONFERENCE ON EMPIRICAL APPROACHES TO AML AND FINANCIAL CRIME SUPPRESSION

Wednesday – Friday, 27 - 29 January 2021

Sponsor: Inter-American Development Bank



RSVP: amlconferences@centralbankbahamas.com

We extend a warm welcome for you to attend the Second International Research Conference on Empirical Approaches to Anti-Money Laundering and Financial Crime Suppression. This event follows on from our successful inaugural conference in January 2020. The Central Bank of The Bahamas intends to continue this conference series, in order to promote fact-based and data-driven approaches to AML and financial crime. We thank this year's sponsor, the Inter-American Development Bank.

The 2021 conference will be held virtually, with the hope that we will revert to an on-site conference in Nassau from 2022. Attendance is by invitation, and is free.

We have selected 18 scholar and practitioner papers, which will be presented in six two-hour sessions. The paper sessions are (loosely) linked thematically, with relevant discussants also engaged for each session. Our experience from the inaugural conference was that both authors and participants benefit from the average 40 minutes devoted to each paper's presentation and discussion.

In addition to the paper sessions, we are developing a small number of value-added events, including an update from David Lewis on the FATF's strategic review.

If you would like to attend this conference, please let us know via email to amlconferences@centralbankbahamas.com. We look forward to your attendance and participation.

We would also appreciate receiving from you any nominees for other AML scholars and practitioners who might have an interest in attending.

**CONFERENCE SCHEDULE: 2ND INTERNATIONAL RESEARCH CONFERENCE ON EMPIRICAL APPROACHES
TO AML AND FINANCIAL CRIME SUPPRESSION**

27, 28, 29 January 2021

All times U.S. Eastern (New York/Nassau), and subject to amendment

Wednesday, 27 January

9:30 Conference opening. Welcoming speeches from The Honourable Carl Bethel QC, Attorney-General of The Bahamas, and current Chair of the Caribbean Financial Action Task Force, and John Rolle, Governor of the Central Bank of The Bahamas

9:50 Welcome to conference and guidance on how to participate in the virtual format. Charles Littrell, Central Bank of The Bahamas

10:00 Session 1: New Approaches to AML Empirical Analysis

10:05 *How Strong are Anti-Money Laundering Regulations in Practice? Evidence from Cryptocurrency Transactions.* Karen Nershi, University of Pennsylvania

10:25 *A Fuzzy Logic Application to AML Supervision.* Claudio Pauselli, Financial Intelligence Unit, Bank of Italy

10:45 *Money laundering and the detection of bad entities: a machine learning approach for the risk assessment of anomalous ownership structures.* Maria Jofre, Antonio Bosisio, Stefano Guastamacchia, and Michele Riccardi, Transcrime – Università Cattolica del Sacro Cuore

11:05 Discussant: TBA

11:20 Panel and participant moderated discussion

12:00 Session close

12:00 to 12:30 Chat rooms open for each of the three authors, and interested attendees

12:30 Presentation: “An Update on the FATF Strategic Review”, David Lewis, Executive Secretary, Financial Action Task Force

1:00 Session 2: Assessing Jurisdictions for AML Strengths and Weaknesses

1:05 *National Assessments of Money Laundering Risks.* Joras Ferwerda, University of Utrecht, and Peter Reuter, University of Maryland

1:25 *A Global Field Experiment on Anonymous Bank Accounts.* Michael Findley, University of Texas at Austin, Daniel Nielson, Brigham Young University, and Jason Sharman, University of Cambridge

1:45 *Assessing the risk of money laundering at country level: an empirical approach.* Michele Riccardi, Transcrime – Università Cattolica del Sacro Cuore

2:05 Discussant: David Lewis, FATF

2:20 Panel and participant moderated discussion

3:00 Close

3:00 to 3:30 Session 2 chat rooms open

Thursday, 28 January

9:45 Sponsor welcome: Lea Gimenez, Division Chief for the Innovations for Citizens Services (ICS) Division, Inter-American Development Bank

10:00 Conference open, reminder on logistics

10:05 Session 3: AML Supervision and Enforcement

10:05 *For Whose Benefit? Reframing Beneficial Ownership Disclosure Around Users' Needs.* Tom Keatinge and Anton Moiseianko, RUSI

10:25 *Designing the AML Supervisor: Theory, Institutions and Empirics.* D. Bartolozzi, M. Gara, D.J. Marchetti, Financial Intelligence Unit, Bank of Italy; and Donato Masciandaro, Bocconi University and SUERF

10:45 *The Impact of AML Oversight on Banks' Suspicious Transactions Reporting: Evidence From Italy.* M. Gara, F. Manaresi, D.J. Marchetti, and M. Maranucci, Bank of Italy

11:05 Discussant: TBD

11:20 Panel and participant moderated discussion

12:00 Session close

12:00 to 12:30 Session 3 chat rooms open

12:30 Session 4: Practitioners and criminals

12:30 *Quantitative Analysis of Adaptive Behaviour – Numeric Codes in Money Laundering Patterns to Obscure Detection.* Julia Mold, Wells Fargo Bank

12:50 *Deploying Opportunistic Data to Improve AML National Risk Assessments.* Charles Littrell, Central Bank of The Bahamas

1:10 *Financial Risk Management Strategies of Small to Medium illicit Enterprises.* Mark Berry, Royal Holloway University of London, and Rajeev Gundur, Flinders University

1:30 Discussant: Clifford Griffin, North Carolina State University

1:50 Panel and participant moderated discussion

2:30 Session close

2:30 to 3:00 Chat room for Session 4 authors

Friday, 29 January

9:00 Global perspectives on effective AML data deployment (this session still in development)

10:00 Session 5: Empirical Observations on AML Approaches

10:00 *Transnational Criminal Law: A Case Study of the International Anti-Money Laundering Framework as applied in Nigeria, a Case of Smoke and Mirrors.* Jackie Harvey, Northumbria University

10:20 *Corruption and Money Laundering: Scratch My Back, and I'll Scratch Yours.* Raffaella Barone, University of Salento, Donato Masciandaro, Bocconi University, and Friedrich Schneider, Johannes Kepler University

10:40 *Governing Money Laundering Risk Through Improved Professionalization.* Eleni Tsingou, Copenhagen Business School

11:00 Discussant: Tena Prelec, University of Oxford

11:20 Panel and participant moderated discussion

12:00 Session close

12:00 to 12:30 Session 5 chat rooms open

12:30 Session 6: Economic Impacts of the International AML Regime

12:30 *The impact of international anti-money laundering blacklists on cross border payments.* Matthew Collin, Brookings Institution, Samantha Cook and Kimmo Soramaki, Financial Network Analytics, and Divyanshi Wadwa, World Bank.

12:50 *AML enforcement, banks, and the real economy.* Senay Agca, George Washington University, Pablo Slutsky, University of Maryland, and Stefan Zeume, University of Illinois

1:10 *FATF Blacklists Don't Work the Way You Think They Do.* Devin Case-Ruchala, University of North Carolina, and Mark Nance, North Carolina State University

1:30 Discussant: Julia Morse, University of California—Santa Barbara

1:50 Panel and participant moderated discussion

2:30 Session close

2:30 Closing perspectives

Peter Reuter, University of Maryland, and chair of the reader panel for this conference.

3:00 Conference close and thanks

3:10 Session 6 chat rooms open, plus general conference chat room.

3:40 Chat rooms close