

ASERI and Transcrime are pleased to invite you to the conference:

Illicit financial flows and the impact on developing countries

Measurement challenges and policy implications

Wednesday March 23rd, 3 p.m.
Online and in presence

ASERI – Graduate School of Economics and International Relations
Via San Vittore 18, Milan (Italy)

Keynote speech:

Peter REUTER, Distinguished Professor of Public Policy and Criminology at the University of Maryland

Roundtable:

Alberto AZIANI, Assistant Professor at Università Cattolica del Sacro Cuore and Senior Researcher at Transcrime

Simona BERETTA, Full Professor of International Economics at Università Cattolica del Sacro Cuore, Director of ASERI Master in International Cooperation and Development

Mario A. MAGGIONI, Professor of Economics at the Faculty of Political Science of Università Cattolica del Sacro Cuore and member of the Managing Committee of Transcrime

Chair:

Michele RICCARDI, Deputy Director at Transcrime and Adjunct Professor at Università Cattolica del Sacro Cuore and ASERI

The cross-border transfer of money which is illicit in origin, transfer or use – commonly acknowledged as *illicit financial flows* (IFFs) – has become a key issue in the international agenda. The reduction of IFFs is one of the United Nations Sustainable Development Goals (SDGs), specifically SDG 16.4.1, and is at the core of the global debate fostered by high level bodies such as the G20 and G7. In fact, the impact of IFFs on developing countries can be assumed to be heavy, in particular if one looks at the money outflows stemming from grand corruption or corporate profit shifting. However, assessing the extent of this impact is not easy due to at least two problems: first, *conceptualising* IFFs in a clear manner; second, *measuring* them. Several estimates of IFFs have been produced to date, but they are in most cases 'mythological figures' not supported by sufficient empirical evidence and transparent methodologies. The challenges in measurement eventually make it difficult to design effective policies to curb IFFs and mitigate their impact on developing countries.

Info

La partecipazione, sia in presenza che online, è libera previa registrazione (l'ingresso è autorizzato solo esibendo il green pass e la mail di registrazione all'evento). La disponibilità dei posti in presenza è limitata.

Per partecipare registrarsi su aseri.unicatt.it/ - Info: 02.7234.8310



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Peter Reuter is a Distinguished University Professor at the University of Maryland. In June, 2019 he was one of two awardees for the 2019 Stockholm Prize in Criminology, the leading prize in that field. His research deals with drug policy, money laundering and organized crime. He was the editor of the World Bank volume *Draining Development: Controlling illicit flows of funds from developing countries* and contributed a Chapter on IFFs to the 2017 *World Development Report*, the flagship publication of the World Bank. Dr. Reuter served as the first president of the *International Society for the Study of Drug Policy*. He also served as editor of the *Journal of Policy Analysis and Management* from 1999 to 2004. Dr. Reuter received his PhD in Economics from Yale.

Simona Beretta is Full Professor of Economics at Università Cattolica del Sacro Cuore (UCSC) School of Political and Social Sciences, where she teaches courses in International Economics (trade and finance, international policies and global affairs) and coordinates the *Laurea magistralis* in International and European Policies. Director of the Master in International Cooperation and Development at ASERI (Graduate School of Economics and International Relations of UCSC). She is the Director of Centro di Ateneo per la Dottrina Sociale della Chiesa, where she coordinates the *Dictionary of the Social Doctrine of the Church. The 'new things' of the 21st century*, an open access quarterly Journal launched in 2021, www.dizionariodottrinasociale.it. Her research focus on international institutions and development, ethical dimension of economic analysis and policymaking; development as a transformative process, requiring personalized and durable relations.

Alberto Aziani is Assistant Professor at Università Cattolica del Sacro Cuore in Milan and Senior Researcher at Transcrime. He holds a MSc in Economics and Social Sciences and an international PhD in Criminology. He has coordinated national and international research projects in the field of IFF, illicit markets, money laundering. He has

been consultant with the UNODC (including the Working Group on SDG 16.4) and the EC on research projects examining drug trafficking and money laundering in relation to illicit markets. On these topics he holds courses at bachelor and master level. He is author of *Illicit Financial Flows: A Contested Concept and a Challenging Measurement* (Springer, 2018).

Mario A. Maggioni, Ph.D. (University of Warwick, UK) is Professor of Economics at the Faculty of Political Science of the Catholic University of Milan where he teaches: Microeconomics, Economic Geography and Economics of Innovation. He is in the managing committee of the Ph.D. Program "Institutions and Policies" of the Catholic University of Milan. Outside his Alma Mater, has thought courses in Master and Ph.D. programmes in Italy and abroad (F, D, NL, HU). His research activity concerns experimental analysis of "behavioural changes", the economic analysis of knowledge flows; the location decisions of economic activity the dynamics of labour markets. He is Head of DISEIS (the Department of International Economics, Institutions and Development, and Director of CSCC (Cognitive Science and Communication research Centre). Moreover, he's part of the Managing Committee of Transcrime.

Michele Riccardi is Deputy Director at Transcrime and Adjunct Professor at Università Cattolica and ASERI. He has coordinated projects and authored publications in the field of organised crime, money laundering, financial crime. He is member of the ARO – Asset Recovery Office of the European Commission, of the Experts group of the EU Supranational money laundering risk assessment (SNRA) and of the Italian National ML risk assessment (NRA). He is member of the UN working group in the measurement of illicit financial flows (SDG 16.4). He has been consulted by FATF/GAFI and World Bank on money laundering and risk assessment initiatives. He holds a Phd Criminology and MSc in Accounting & Financial Economics. He is author of *Money Laundering Blacklists* (Routledge, 2022).

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