

First global convention against corruption to enter into force

Seven of G-8 have yet to ratify the first truly global anti-corruption convention

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With ratification yesterday by Ecuador of the United Nations Convention against Corruption (UNCAC), the first truly global tool in the fight against corruption will enter into force on 14 December 2005. This milestone has been reached despite the fact that, of the Group of Eight industrialised nations (G-8), only France has ratified this essential agreement.

"The G-8 needs to show that they are in this fight to win. Wealthier countries can hardly call on their poorer neighbours to take the fight against corruption seriously when they themselves are unwilling to act," stated Transparency International chief executive, David Nussbaum. "The next ratifications must include all the major industrialised countries, or the G-8's pledges will be worth no more than the paper they're printed on."

Bribe payments, the laundering of corrupt income and the flight of corrupt officials are cross-border phenomena and demand an international solution. The UN Convention against Corruption addresses this. It is a powerful legal instrument that will:

- Accelerate the retrieval of funds stolen by dictators and other public officials, such as under Nigeria's Abacha regime, via faster and better cooperation between governments.
- Push banking centres like Switzerland and the UK to become more responsive to such investigations and take action to prevent money laundering.
- Enable global judicial action against the corrupt, no matter where they are hiding. Even without great resources, nations will be able to pursue foreign companies and individuals that have committed corrupt acts on their soil.
- Activate, for all parties, including major non-OECD trading powers such as China, Russia and Saudi Arabia, a prohibition on the bribery of foreign public officials, drying out a major channel for dirty money.
- Provide a framework for domestic anti-corruption legislation, introducing, in particular, whistle-blower protection, freedom of information and accountability systems for the public sector.
- Require measures to enhance accounting and auditing standards in the private sector and punish non-compliance.

Thus far, 129 countries, including the G-8, have signed, giving it an unprecedented geographical reach. Yet only a quarter of them have ratified, meaning that widespread adoption into national law is still a long way off.

Countries must do more than sign the right documents; they must translate the UN Convention's provisions into action. The follow-up conference in late 2006 for signatory states must generate an explicit and effective system for reviewing each country's implementation of the convention.

