



Foreign Bribery: Who pays the price?

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'The OECD's Fight against the Bribery of Foreign Public Officials in International Business Transactions'

The bribery of foreign public officials is one of the most insidious forms of corruption, often involving huge sums of money, and sometimes development aid. Who pays the price? The victims are numerous. They include companies who have been pushed out of the market. They include everyday citizens who lose confidence in their government and who become frustrated by the clear lack of accountability. And the victims may also include the bribe-paying companies faced with severe penalties in their home countries, such as heavy fines and disbarment from public procurement contracting.

With the entry into force of the OECD *Convention on Combating Bribery of Foreign Public Officials in International Business Transactions* (OECD Anti-Bribery Convention) in 1999, the OECD and the countries who ratified the Convention—now 38—made a commitment to stop foreign bribery in international business transactions. All countries that have ratified the OECD Anti-Bribery Convention comprise the OECD Working Group on Bribery in International Business Transactions. They are required to make foreign bribery a criminal offence, and companies must also be subject to effective, proportionate and dissuasive penalties. International efforts to prevent, detect and deter foreign bribery are an increasingly important focus for lawyers the world over—whether you plan to practice in business, government or civil society.

This seminar will introduce the OECD Anti-Bribery Convention and explore the challenges faced by the OECD Working Group on Bribery in its implementation.

More information: www.oecd.org/corruption/initiative