

Financial Scandals

A Guide with Links to Information Sources

Contents

[Classic Financial Scandals](#)

BCCI, Barings, Daiwa, Enron, Sumitomo, Credit Lyonnais, Bre-X, Lloyds, NASDAQ, Savings and Loan, WorldCom, and others.

[Scandals involving Central Banks](#)

NEW

Criminal or scandalous activity involving the pillars of the international financial system.

[Political Corruption](#)

Corruption in governments and official organisations in Great Britain, Europe, the United States, Japan and other countries.

[Organized Crime: the Mafia etc.](#)

The Cosa Nostra or Mafia, the Yakuza and other major criminal organisations and their role in financial scandals.

[Money Laundering](#)

How it is done and what is

[Derivatives](#), non-existent gold reserves and copper futures have been the stuff of frauds on an almost incomprehensible scale. The activities of Nick Leeson, Toshihide Iguchi, Yasuo Hamanaka, John Rusnak and other star traders have made the bank robbing activities of Jesse James and the outlaws of the old Wild West seem like pathetic, kindergarten stuff in comparison. This is a guide with lots of links to information on these and other lesser-known financial scandals. While most of the cases in these pages involve real or suspected criminal activity a few are included simply because the scale of the incompetence or greed makes them scandalous.

[Financial Scandals in Fiction](#)

Is truth always stranger than fiction or can fiction forewarn us of dangers lying in wait? Information about the works of [Linda Davies](#), former investment banker and now a novelist.

Essays on Particular Kinds of Scandals

[Dangerous Diamonds](#) **NEW**

An article on the history of the diamond industry and its role in wars and civil wars.

[Gambling on Derivatives: Hedging Risk or](#)

being done about it.

[Official Regulatory and Anti-Fraud Organisations](#)

Links to the web sites of official organisations combating fraud.

[Other Organisations Fighting Financial Crime](#)

Professional Bodies, Investigative Services and Forensic Accounting.

[Finding More Information about Financial Scandals](#)

Links to other sources of information.

[Courting Disaster?](#)

A review of some of the reasons why there have been many cases of enormous losses associated with the use of financial derivatives.

[The Psychology of Risk, Speculation and Fraud](#)

What are the motivations that turn some people into lawful speculators and others into financial criminals? The text of a speech given at a conference on European Monetary Union.

[The Rise and Fall of Alberto Fujimori](#)

How the man who saved Peru from terrorism and hyperinflation became an exile in Japan, forced to flee after his right-hand man was implicated in bribery, arms trafficking, moneylaundering, and human rights abuses.

The largest section, Classic Financial Scandals, in the collection of links above, includes the best known cases of recent years, e.g. Barings Bank, BCCI, BRE-X, etc. and some other very large ones that have received less publicity. In addition there are sections on related topics such as political corruption, money laundering, organised crime, official regulatory and anti-fraud organisations, other bodies fighting fraud, and financial scandals in fiction. That section is about the work of my sister, the novelist and former banker [Linda Davies](#). Among the links from that page is one to a set of pages on the financial crime genre in general.

See details of the [awards](#) won by this site.

Disclaimer

The Financial Scandals site contains links to sources of information on various frauds, scams, swindles or scandals in banking, finance and related areas. It is maintained by Roy Davies. I make no judgements as to the reliability of the information. Presumably that from official bodies should be more reliable and authoritative than information from satirical magazines or individuals with an axe to grind - but then again it could be argued that official bodies have a vested interest in playing down their own shortcomings! Readers will have to make up their own minds about these issues.