

NO BANKSTERS WERE HARMED IN THE PRODUCTION OF THIS ANTI-CRIME VIDEO

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The United Nations Office on Drugs and Crime has rolled out a campaign to raise awareness of Transnational Crime.

\$870 billion dollars a year. Including \$250 billion on counterfeit goods. \$320 billion on drugs. \$32 billion on human trafficking. \$250B on illegal arms.

But nowhere did the UNODC include the crimes of multinational banks.

Not the gaming of a key market measure, LIBOR. Not the theft of customer money. Not the theft of millions of homes through foreclosure fraud, or the massive fraud involved in the inflating of the housing bubble. It's not even clear the UNODC includes the banks' stake in all this illicit trade.

In short, while the UNODC laudably wants to draw attention to how much of our transnational trade benefits gangsters and thugs, it left an entire category—perhaps the most insidious—of thugs out of its reporting (the same blind spot the US government had when it rolled out sanctions against TCOs).

At this point, there's no getting around it, no matter how much polite society would like to deny this fact. If we want to go after TCOs—and we should—we need to go after the cornerstone of transnational crime, which is increasingly the banks the government and international community has been propping up for the last 5 years.