Contents

1	Introduction and a Short History	1
	What Does Laundering Look Like?	3
	A Principle	4
	Countervailing Principles and Policies	7
	Consequences	8
	Building on Sand—The Development of the AML Narrative	9
	The Foundation and Growth of the Financial Action	
	Task Force	11
	The Involvement of the EU	12
	The Instantiation of the AML Industry	14
	The General Narrative(s) on Quantity	15
	Rhetoric, Mythology, Slurs, and the Narrative	16
	The Narrative and Professional-Client Relations?	18
	The Narrative—Specific Issues	19
2	Impacts upon Substantive Laundering Law	33
	Resultant Law	34
	The Criminalisation of Laundering—What Exactly	
	Is the Harm?	34
	Suspicion	39
	Double Counting in Criminalisation	41
	Confiscation and Amplified Benefits	41
	Civil Recovery	61
	Tax	66

X CONTENTS

Consequences and Prescriptions	71
Human Rights Jurisprudence and Avoidance	73
Distortion of Criminal Law	74
Discretion in State Officials	74
Failure to Cost and Clarity of Objectives	75
What Is To Be Done?	77
Index	70
Index	/9