

Title: **A comparative analysis of corporate fraud**
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Abstract:

The law is stated as at July 2006, before the enactment of the United Kingdom Fraud Act 2006. This thesis covers 'serious' corporate fraud and not commonplace petty fraud. I examined corporate fraud, concentrating on a comparison of the United Kingdom's fraud with that of two civil law neighbouring countries, France and Germany, both with high financial activity, and also with a few American states, common law systems like the English legal system. The objective of this study is to identify ways of combating fraud in the UK by enquiry and discovery as to how fraud occurs and how the two different legal systems- civil and common law- treat fraud. The study reveals factors contributing to corporate fraud and recommendations for combating corporate fraud. Exploring the concept of fraud, my findings are that corporate fraud is facing exponential increase, with the UK government beginning to acknowledge this. I examined the agencies that combat fraud in the states mentioned above including the UK. Although the UK is party to an impressive number of Treaties, which help to combat fraud, treaties dealing with terrorism, drug dealing, money laundering, and other organised crime, corporate fraud is still a serious problem. The conclusions can be summarised as follows. The UK could learn much from the French legal system and the way France prosecutes corporations as per Articles 132, 222, 432, 433 and 435 of the French Penal Code. Germany's Criminal Code is equally comprehensive in its prescriptive definitions of frauds including corporate frauds as in chapters 8, 19, 2, 23, 24, 25, 26 and 30 of the German Criminal Code. The new UK's non-codified general, core, offence of fraud, with fraud offences maintained in other statutes such as the Companies Act, likens the UK fraud regulation closer to the US's with its Criminal Code and other statutes that deal with fraud. The UK has not yet caught up with the US Sarbanes-Oxley Act 2002 as regards electronic business systems' rules. The USA's federal prescriptive code for fraud offences is akin to the French and German criminal codes and these are found in US Federal Penal Code Title 18, Part 1, Chapter 47, sections 1020 to 1084. Legal privilege is fraud exempt in the United but not in France and Germany. Legal privilege in the UK is partly exempt for SFO investigations and mandatory money laundering reporting.

Keywords: Corporate fraud : Fraud : Criminal law : Company law
 : UK : USA : France : Germany

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