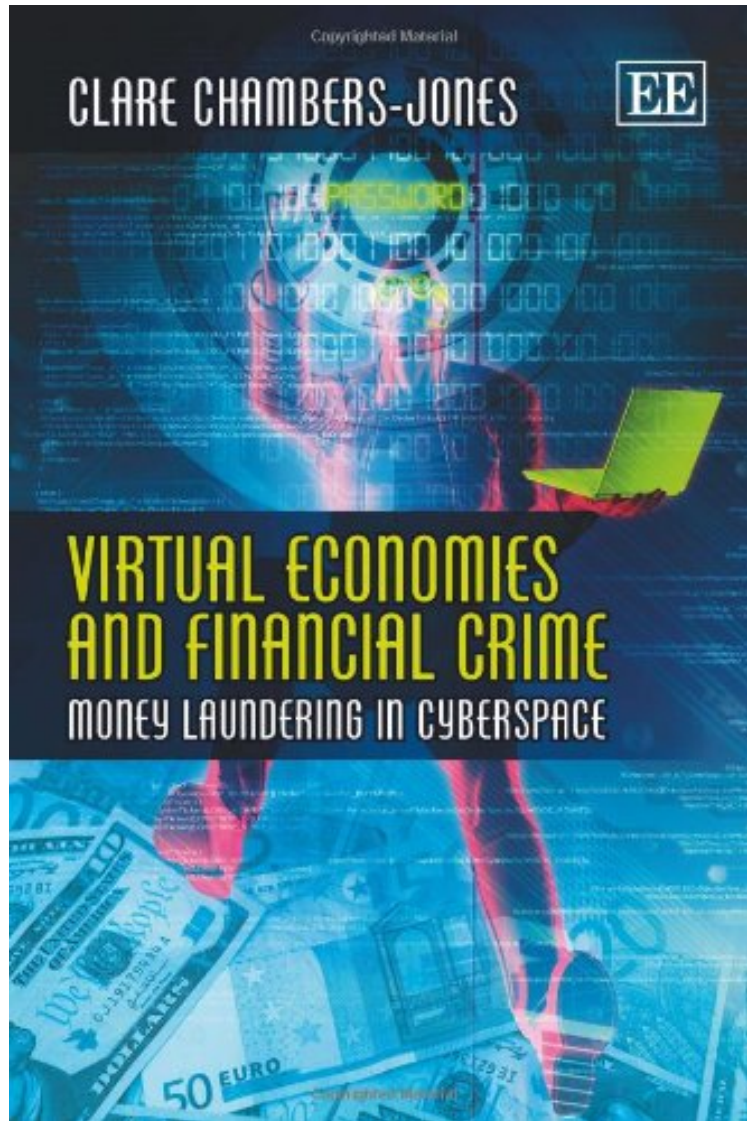


[DOWNLOAD] Virtual Economies and Financial Crime: Money Laundering in Cyberspace

Virtual Economies and Financial Crime: Money Laundering in Cyberspace

Clare Chambers-Jones

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Clare Chambers-Jones : Virtual Economies and Financial Crime: Money Laundering in Cyberspace before purchasing it in order to gauge whether or not it would be worth my time, and all praised Virtual Economies and Financial Crime: Money Laundering in Cyberspace:

0 of 0 people found the following review helpful. I could do worst for a first look; but concepts, writing can be muddy By Phil O. I have studied law pretty closely for about 38 years (and taught it for almost 32). I have studied

finance (at least at a popular level, a little above) over the years, but closely for maybe 8 years. My background is not formal or systematic in logic and philosophy, but is fair in depth and breadth. I had avoided learning much about virtual reality, but having started to study offshoring and money laundering lately, I saw a natural pivot here. And this title is attractive. Now as to the prose and the thought behind it: it is sometimes useful, often muddy, often remedial or even primitive in law, finance, and philosophy. Insights are here but there is extra work, which better editing might have alleviated the reader of. Exhibit A (pg. 39): "in the real world, governments control the prices of goods, through supply and demand and price control. In cyberspace, this is one of the major differences. There is no price control since there is no controlling body. There is no government and thus no 'rule of law'." Really!? Well, sort of, in the sense that governments push, pull, subsidize, etc., but not clearly so. This passage seems muddy. It seems to betray a fundamental lack of comprehension of supply and demand, and government's role and reach in a market economy ("real" or "virtual"). It seems to mistake the ineptness of players in cyberspace in terms of their legal rights with the absence of legal rights. And many of the propositions and quotes here betray something I've seen elsewhere in these participants in the tech "frontiers" (though this book is already apparently somewhat out of date): they have rushed to get their hands on crafting some sort of new freedom or world (not unlike the young hippies did) while skipping right over the structures developed in this world to accomplish problems these self-styled frontier people haven't considered or scrutinized. Often I wind up seeing new whiz-bang tech things as merely tinselly wrapping around the same old human interactions -- "old wine in new bottles" as somebody once put it. I might say, with the same bunch of intemperate short-termists swirling around that bright packaging. Ah, well. In one finance perspective, that means plenty of suckers are born every minute. This is a feature, not a bug, perhaps. Of such differentials are markets, success and failure made. I appreciate this book walking me through some terms and idea combinations I had not fit together before. But it can be a slog sometimes. I find my mind racing ahead of the explanation and sort of finger-tapping and eye-rolling, waiting for the obvious and tedious style to catch up to me, and escape its own redundancies and awkward usages. The author thrashes around concepts of "real" and "virtual" gracelessly, revisiting ill-formed logical boundaries again and again, each time as if this thought was novel. A good edit would have put plenty of that in the first 3 pages, and freed us to wander more productively, rather than to have the same half-malformed ideas sprout drearily in the middle of other discussions. So, this book added value for me, but tepidly and a bit muddily. It is worth my time, but, fractionally so. Overall, subject to the foregoing, this is a not-bad walk-through of basic concepts and legal angles.

Virtual economies and financial crime are ever-growing, increasingly significant facets to banking, finance and anti-money laundering regulations on an international scale. In this pathbreaking and timely book, these two important issues are explored together for the first time in the same place. Clare Chambers-Jones examines the jurisprudential elements of cyber law in the context of virtual economic crime and explains how virtual economic crime can take place in virtual worlds. She looks at the multi-layered and interconnected issues association with the increasing trend of global and virtual banking via the 'Second Life' MMOG (Massively Multiplayer Online Game). Through this fascinating case study, the author illustrates how virtual worlds have created a second virtual economy which transgresses into the real, creating economic, political and social issues. Loopholes used by criminals to launder money through virtual worlds (given the lack of jurisdictional consensus on detection and prosecution) are also highlighted. The importance of providing legal clarity over jurisdictional matters in cyberspace is an increasing concern for policy makers and regulators, and this book provides a wealth of information on new aspects of cyber law and virtual economics. As such, it will prove essential reading for academics, students, researchers and policy makers across the fields of law generally, and more specifically, financial law and regulation, finance, money and banking, and economic crime.

About the Author Clare Chambers-Jones, University of the West of England, UK and General Secretary of the Commonwealth Legal Education Association