



ACCG877

Emerging Issues in Financial Crime

S1 Day 2014

Dept of Accounting & Corporate Governance

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General Information

Unit convenor and teaching staff

Unit Convenor

Verity Greenwood

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Contact via verity.greenwood@mq.edu.au

Credit points

4

Prerequisites

4cp in ACCG or ACST or BUS or ECON or MKTG units at 600 level

Corequisites

Co-badged status

Unit description

This unit is designed to provide an in-depth understanding of the many facets of commercial crime and governance and allows appreciation of the political, economic, environmental, cultural and social repercussions of financial crime on business and the community.

Important Academic Dates

Information about important academic dates including deadlines for withdrawing from units are available at <https://www.mq.edu.au/study/calendar-of-dates>

Learning Outcomes

On successful completion of this unit, you will be able to:

Analyse the changing regulatory environment and the new risks facing businesses, professions and the community.

Apply critically reflective practice or research outputs to produce new insights and knowledge into the political, economic, environmental, cultural and social impact of financial crime.

Appreciate the national and international responses to financial crime and their links to the financing of terrorism organisations, money laundering and other drug related crimes.

Demonstrate an understanding of fraud risk management in both the public and private sector.

Assessment Tasks

Name	Weighting	Due
<u>Class Participation</u>	30%	Weeks 4-6; 7-9; 10-12
<u>Assessed Coursework</u>	30%	5pm 13.4.14; 5pm 9.6.14
<u>Case Study</u>	40%	15 June by 5 pm

Class Participation

Due: **Weeks 4-6; 7-9; 10-12**

Weighting: **30%**

Three formal online Forums will be conducted during the Session. These are analogous to tutorials in a traditional course. You are required to participate actively in these, and your contributions will be assessed.

Submission: online through unit website.

Details of the Online Forums are provided for each Module, are listed on the unit website and will be discussed in the seminars.

Your contribution to each Forum will be given a composite rating (= K+A+P) see the Assessment Guide on ilearn for more details.

On successful completion you will be able to:

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- Appreciate the national and international responses to financial crime and their links to the financing of terrorism organisations, money laundering and other drug related crimes.
- Demonstrate an understanding of fraud risk management in both the public and private sector.

Assessed Coursework

Due: **5pm 13.4.14; 5pm 9.6.14**

Weighting: **30%**

The Reflective Tasks are exercises designed to encourage reflection on Unit topics and associated readings.

Details of the Reflective Tasks are provided in each Module and are listed on the unit website under 'Assessment Guide'.

Submission: A soft copy must be emailed to the lecturer by 5pm on the due date.

Extension: No extensions will be granted.

Penalty: 20% of the available marks for each day or part thereof.

On successful completion you will be able to:

- Analyse the changing regulatory environment and the new risks facing businesses, professions and the community.
- Apply critically reflective practice or research outputs to produce new insights and knowledge into the political, economic, environmental, cultural and social impact of financial crime.
- Appreciate the national and international responses to financial crime and their links to the financing of terrorism organisations, money laundering and other drug related crimes.
- Demonstrate an understanding of fraud risk management in both the public and private sector.

Case Study

Due: **15 June by 5 pm**

Weighting: **40%**

The case study deals with a particular aspect of financial crime. Describe the trend/s and issues (for example, an increase/decrease, legislative reform, a change in character, sequence of activities, a problem) of your case study and analyse the repercussions of that financial crime on business and the community. The structure of the finished Case Study is:

1. Short introduction
2. Case Description (*In final form, this should be no more than 1000 words*)
3. Case Analysis (*In final form, this should be around 1500 words*)
4. Short conclusion summarising the main points you've made in your 'Analysis'
5. List of literature you've cited.

Submission: Email a soft copy to the lecturer by 5pm on the

due date.

Penalty: This assignment is to be a concise word processed document and English expression is very important in this task. Late assignments will incur a 10% penalty per day or part thereof.

Note that non-submission of the assignment will result in an automatic fail grade for the unit.

Extension: No extensions will be granted.

On successful completion you will be able to:

- Analyse the changing regulatory environment and the new risks facing businesses, professions and the community.
- Apply critically reflective practice or research outputs to produce new insights and knowledge into the political, economic, environmental, cultural and social impact of financial crime.
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- Demonstrate an understanding of fraud risk management in both the public and private sector.

Delivery and Resources

The on-campus sessions provide opportunities to explore concepts covered in the Modules through seminars, discussions and group activities. Attendance is strongly encouraged but not a course requirement.

<i>Date</i>	<i>Time?</i>	<i>Where?</i>	<i>Focus?</i>
Saturday 1 = Sat 15 Mar	9.00am – 5.00pm	W6B 350	Module 1, RT1 & Forum 1 & 2; Case study
Saturday 2 = Sat 10 May	9.00am – 5.00pm	W6B 350	Module 2, Forum 1 & 2 & Case Study description

Saturday 3 = Sat 24 May	9.00am – 5.00pm	W6B 350	Module 3, RT2 & Final Case Study analysis (= Forum 3)
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<http://www.timetables.mq.edu.au/>

TECHNOLOGY USED AND REQUIRED

STUDENTS ARE EXPECTED TO HAVE:

- PROFICIENCY IN WORD, EXCEL AND POWERPOINT
- KNOWLEDGE OF MACQUARIE UNIVERSITY ILEARN- FOR DOWNLOADING SEMINAR MATERIALS, ETC
- KNOWLEDGE OF THE LIBRARY RESEARCH DATABASES- FOR ACCESSING ADDITIONAL RESEARCH MATERIAL

UNIT WEB PAGE

Course material is available on the learning management system (iLearn)

The web page for this unit can be found at: <http://mq.edu.au/iLearn/index.htm>

There is no prescribed textbook for this unit.

Useful internet sites:

Databases from all Australian jurisdictions: *Australasian Legal Information Institute* <http://www.austlii.edu.au/>

For guidance in citing legal references: *Australian Guide to Legal Citation*, 3rd Edition, Melbourne University Law Review Association <http://www.law.unimelb.edu.au/469B9330-4CA2-11E2-9500050568D0140>

This content of this unit will be supplemented with readings available on the unit web site and online journals. The following Journals and texts are also useful as additional references and are available in the library and, unless otherwise referenced, electronic publications can be downloaded from e-Reserve (see 'e-Reserve box on right side of unit webpage):

Australian Institute of Criminology publications

Ross S & Smith, RG 2011. Risk Factors for Advance Fee Fraud Victimization, *Trends and Issues in Crime and Criminal Justice*, No. 420, Australian Institute of Criminology, Canberra.

Levi M & Smith, RG 2011. Fraud Vulnerabilities and the Global Financial Crisis, *Trends and Issues in Crime and Criminal Justice*, No. 422, Australian Institute of Criminology, Canberra.

Smith RG & Walker J 2010. The Illegal movement of Cash and Bearer Negotiable Instruments: Typologies and Regulatory Responses, in *Trends and Issues in Crime and Criminal Justice*, No. 402, Australian Institute of Criminology, Canberra.

Smith RG, McCusker R & Walters J 2010. Financing of terrorism: Risks for Australia, *Trends and Issues in Crime and Criminal Justice*, No 394, Australian Institute of Criminology, Canberra.

Journal articles

Braithwaite J 2011 Diagnostics of white collar crime prevention, *Criminology & Public Policy* 9(3) 621-626, 2010

Smith RG 2011. The Criminogenic Effects of Cybercrime Prevention Advice – And How to Avoid Them, Targeting Tax Crime, Issue 4, February, pp. 26-7, *Australian Taxation Office*, Canberra.

Smith RG 2010. Organised Identity Theft in a Global Perspective, *Security Solutions*, No. 68, October, pp.88-92

Smith RG 2008, Coordinating individual and organisational responses to fraud, *Crime, law and social change*, vol. 49, no. 5, pp. 379-96.

Choo K-K R& Smith RG 2007, Criminal exploitation of online systems by organised crime groups, *Asian Journal of Criminology* vol 2 no. 2.

Books and reports

Graycar A& Smith RG (eds) 2011. *Handbook of Global Research and Practice in Corruption*, Edward Elgar Publishing Ltd: Cheltenham.

Choo K-K R, Smith RG & McCusker R 2007. Future directions in technology-enabled crime: 2007-09. *Research and Public Policy Series* No 78. pp. 1-131, Australian Institute of Criminology, Canberra.

Unit Schedule

	<p>Module/ Topic.</p> <p>All activities listed are for on-campus block sessions.</p>
1	<p>Module 1: Global Financial Trends and Reforms</p> <p>(On-campus block session 15 March)</p>
	<p>Introduction/Legal Context</p> <p>Activity: Read <i>Crimes Amendment (Fraud, Identity and Forgery Offences) Act 2009</i> NSW (see readings Module 1)</p>

<p>Process/Ethical Governance</p> <p>Activity: Locate online/hard copy new items dealing with fraud. Bring three copies of your topic summary for discussion with other class members.</p>
<p>Occupational Fraud and Abuse</p> <p>Activity: Video 'How Fraud Hurts You and Your Organisation'.</p>
<p>Environment Fraud</p> <p>Activity: Decide on a topic for your case study and prepare a one-page case summary. Bring three copies of your topic summary for discussion with other class members.</p>
<p>*Forum 1 will be open from Week 4 to 6*</p>
<p>RT 1 is due at the end of Week 6 (5pm Sunday 13 April)</p>
<p>*Forum 2 will be open from Week 7 to 9*</p>
<p>Module 2: Asset Misappropriations (On-campus block session 10 May)</p>
<p>Cybercrime</p> <p>Activity: Guest Lecture*</p>
<p>Social Engineering</p> <p>Activity: View www.social-engineering.org in preparation for seminar discussion.</p>
<p>Financial Crime in Southern China</p> <p>Activity: Guest Lecture*</p>
<p>Financial Fraud 'Schemes'</p> <p>Film "Madoff Affair".</p> <p>Activity: Complete your case description and bring three copies for discussion with other class members.</p>
<p>Module 3 : Corruption (On-campus block session 24 May)</p>

Bribery Activity: Guest Lecture*
Conspiracy Activity: Read Marston, G. and Walsh, T. (See Readings List Week 10)
Shadow Economy Activity: Complete your case analysis, using point-form if you wish. Bring three copies of your case description + draft analysis along for discussion with other class members.
Money Laundering and Capital Flight Activity: Guest Lecture*
Final Revision Activity: Film 'Crimes of Fashion'.
* Forum 3 will be open Week 10 to Week 12 *
RT2 is due at the end of Week 12 (5pm Sunday 9 June)
Case Study (Assignment 3) is due at the end of Week 13 (5pm Sunday 15 June)- to be submitted online

Learning and Teaching Activities

Brief lecture/interactive discussion

Each week, the lecturer will lead discussion covering the key points of the relevant material. The format and approach for this session will vary but may include a question and answer session where students will be asked to participate. This will require students to have pre-read the material.

Review pre-assigned practice questions

Preparation and review of practice questions –students will be expected to complete, and contribute to discussion concerning, various practice questions. The amount of time spent on these questions and the seminar in which they are completed will be at the discretion of the lecturer and will depend upon time available. Accordingly, students should bring a copy of these questions to every seminar.

Group discussions

A week-by-week list of the topics to be covered is at the end of the unit guide.

Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central](#). Students should be aware of the following policies in particular with regard to Learning and Teaching:

Academic Honesty Policy http://mq.edu.au/policy/docs/academic_honesty/policy.html

Assessment Policy <http://mq.edu.au/policy/docs/assessment/policy.html>

Grading Policy <http://mq.edu.au/policy/docs/grading/policy.html>

Grade Appeal Policy <http://mq.edu.au/policy/docs/gradeappeal/policy.html>

Grievance Management Policy http://mq.edu.au/policy/docs/grievance_management/policy.html

Disruption to Studies Policy http://www.mq.edu.au/policy/docs/disruption_studies/policy.html *The Disruption to Studies Policy is effective from March 3 2014 and replaces the Special Consideration Policy.*

In addition, a number of other policies can be found in the [Learning and Teaching Category](#) of Policy Central.

Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: https://students.mq.edu.au/support/student_conduct/

Student Support

Macquarie University provides a range of support services for students. For details, visit <http://students.mq.edu.au/support/>

Learning Skills

Learning Skills (mq.edu.au/learningskills) provides academic writing resources and study strategies to improve your marks and take control of your study.

- [Workshops](#)
- [StudyWise](#)
- [Academic Integrity Module for Students](#)
- [Ask a Learning Adviser](#)

Student Services and Support

Students with a disability are encouraged to contact the [Disability Service](#) who can provide

appropriate help with any issues that arise during their studies.

Student Enquiries

For all student enquiries, visit Student Connect at ask.mq.edu.au

IT Help

For help with University computer systems and technology, visit <http://informatics.mq.edu.au/help/>.

When using the University's IT, you must adhere to the [Acceptable Use Policy](#). The policy applies to all who connect to the MQ network including students.

Graduate Capabilities

PG - Discipline Knowledge and Skills

Our postgraduates will be able to demonstrate a significantly enhanced depth and breadth of knowledge, scholarly understanding, and specific subject content knowledge in their chosen fields.

This graduate capability is supported by:

Learning outcomes

- Analyse the changing regulatory environment and the new risks facing businesses, professions and the community.
- Appreciate the national and international responses to financial crime and their links to the financing of terrorism organisations, money laundering and other drug related crimes.
- Demonstrate an understanding of fraud risk management in both the public and private sector.

Assessment tasks

- Class Participation
- Assessed Coursework
- Case Study

PG - Critical, Analytical and Integrative Thinking

Our postgraduates will be capable of utilising and reflecting on prior knowledge and experience, of applying higher level critical thinking skills, and of integrating and synthesising learning and knowledge from a range of sources and environments. A characteristic of this form of thinking is the generation of new, professionally oriented knowledge through personal or group-based critique of practice and theory.

This graduate capability is supported by:

Learning outcomes

- Analyse the changing regulatory environment and the new risks facing businesses, professions and the community.
- Apply critically reflective practice or research outputs to produce new insights and knowledge into the political, economic, environmental, cultural and social impact of financial crime.
- Appreciate the national and international responses to financial crime and their links to the financing of terrorism organisations, money laundering and other drug related crimes.

Assessment tasks

- Class Participation
- Assessed Coursework
- Case Study

PG - Research and Problem Solving Capability

Our postgraduates will be capable of systematic enquiry; able to use research skills to create new knowledge that can be applied to real world issues, or contribute to a field of study or practice to enhance society. They will be capable of creative questioning, problem finding and problem solving.

This graduate capability is supported by:

Learning outcomes

- Analyse the changing regulatory environment and the new risks facing businesses, professions and the community.
- Apply critically reflective practice or research outputs to produce new insights and knowledge into the political, economic, environmental, cultural and social impact of financial crime.
- Appreciate the national and international responses to financial crime and their links to the financing of terrorism organisations, money laundering and other drug related crimes.

Assessment tasks

- Class Participation
- Assessed Coursework
- Case Study

Research and Practice

This Unit has been designed as a 4 postgraduate credit point Unit, requiring the equivalent of 13 weeks of

work over one session. Being a four credit-points Unit you should expect to spend a minimum of 12 hours per week to meet the requirements of the Unit. As a postgraduate student, you bring valuable knowledge and experience to the Unit. As you work through the Unit, try to:

- critically question your own preconceptions
- share your insights with others in the group
- contribute to critical analysis and debate of concepts found in the literature and the views of other class members.

In completing the Unit, you are expected to:

- participate fully in online Forums and/or face-to-face discussions
- provide feedback in class and/or in the 'Drop In Dialogue'
- read at least one of the articles as set out for each module on the unit website and bring this reading into class discussions.