

RESEARCH ARTICLE

The Tree of a Delicate Global Innocence

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Abstract

Corruption is not a new, modern issue or with purely economic links. It is an old fact that has always had an impact on the economy, society, politics and other spheres. However, never as now has been so much discussed, conveyed in the social media, criticized by some and ostracized by others, although "acclaimed" by a minority that shows interest in the same or in its exercise. Because it is an expanding economic mechanism, authorities around the world are more attentive, increasingly developing, improved and efficient tools for combating and detecting fraud and corruption. This work aims to verify what forms companies have to correct or detect the existence of fraud. The methodology used was a bibliographical review of the main writings of fraud and the plight of the most committed frauds in the average of the last decades. It is concluded that the phenomenon is rooted around the world, Portugal is no exception and the last cases that the news has revealed demonstrate not only the impunity or insufficiency of the current judicial system but also a weak critique of public opinion whose memory seems ephemeral.

Keywords: *Fraud, Corruption, Audit, Accounting, Normalization, Crime.*

Concept, Origin and Links to Other Concepts

Talking about fraud is neither easy nor simple. It is a controversial subject, satirized often in the media and, in some circumstances, begins to be accepted normally although in others it is even ignored. Perera, Freitas and Imoniana [1] add that the phenomenon is recent, but by interrelated factors, it is difficult to conceptualize it. Massi [2] reinforces that there is still no consensus as to its definition, indicating that while some care about perceiving their process others are engaged in formulating and maintaining schemes. Marujo [3] understands that fraud involves a concealment, which in many cases causes the difficulty of being detected, but in cases where it is detected, the true value of the losses may never be known.

The author Santos [4] in the investigations carried out understands that there is much to write about fraud, the more so that edit, decide, publish, investigate, audit, in such a way that the theme must be drafted at will. The issue of fraud is a matter that

encompasses a multifaceted process that requires a multidisciplinary approach to minimize its risk impact on companies [5] For the Association of Certified Fraud Examiners (ACFE) fraud consists in the appropriation of assets, corruption and fraud committed in the financial reporting [6] For Moura [7] it is an ethical bankruptcy, greed, dissimulation and disclaimer to everything that is tender to the ego.

Authors Gonçalves and Pimenta [8] argue that fraud is an intentional act carried out by natural or legal persons, carried out with astuteness, and which effectively or potentially causes damages to citizens, institutions, countries and the environment, for the violation of good Practices, or even the law itself, is therefore a phenomenon that involves the whole of society. With the same appreciation, the same analysis of fraud is found in several sites, characterizing it as an intentional act that materializes in the omission, manipulation of transactions, adulteration of facts, concealment of documents and other elements, etc [9].

Also on this site, it is pointed out that fraud is not an error, because an error is an unintentional act in the preparation of records and accounting statements that can lead to errors, which does not correspond to the perception of fraud. Marujo [3] is of the opinion that often the border between normal and abnormal or fraudulent is very tenuous, even in the face of admittedly intentional practices reports that the fraudulent report presents an intentional distortion in the performance of a company. In the same line of study, Pimenta [10] argues that fraud is a violation of the law, although it is often not judged as such if committed by the State or by the "owners of the world". Regardless of the object, person, space or moment, fraud is a violation of ethics that must be judged by all and never forgiven by many [11].

In a very simple way the concept of fraud begins with an almost harmless act, but under an umbrella of deception. It is preceded by a process of decision of the respective author, fruit of the evaluation that makes of certain aspects that contextualize "the here and now" [12] It is therefore a kind of equation where the variables that compose it may be the pressure caused by the deprivation of liquidity, addictions such as gambling or the consumption of alcohol, drugs or other substances; May be due to a strong propensity for the display of something for self-assertion such as cars, jewelry, perfumes, clothing, computing devices, or other, which provide access to privileged groups and restricted circles of individuals.

In either case, recourse to fraud derives from the lack of money to acquire something not easily attainable with the existing financial availability, the capacity of each of us to perceive risks and to make the decision to do so or not, and cumulatively, of to verify that the instances of punishment do not seem to observe the existence of fraud and, therefore, there is no blame and punishment, but impunity, particularly in public figures [13].

Moreira [6] notes in his studies that corruption is becoming a form of economic habitualism with social acceptance, where its existence seems to be self-feeding.

Pimenta [14] adds that it worsens public services, blocks and deters the income created, lavishes wealth in favor of some, erodes the Social cohesion, undermines democracy and reduces freedom.

Soon, the opportunity to practice fraud is becoming a path to be followed, not a shortcut to be eliminated. This is where the emphasis should be on training and professional qualification [3] [15]. In order to combat fraud, it is necessary to study not only its concept but also its origins, because different forms of action and accountability may be involved depending on it. One of the possible causes of fraud may be the lack of generalized information, transparency [16] in this paper; we present some of the theories that attempt to explain the existence of fraud: theories from classical antiquity, to the classical criminological school or to the school of criminal sociology [16].

In addition to the theories and schools that seek to study fraud behavior, in Portugal several scholars point out that the presence of fraud in our daily lives has intensified in the face of our indifference and is becoming almost contagious, possibly almost inevitable [17-18]. It is the tip of a world covered by a fog that masks its existence [19]. It is able to create resources aside from any registration, off shore operations, money laundering, tax evasion, all of this reproducing at a viral speed [20-21]. It is not practiced exclusively by individuals outside organizations, although it is easier to blame the external enemy and in self-defense to claim ignorance [19].

The different origins and ramifications of fraud against other crimes have an impact on society at the economic, financial, political, social, fiscal, criminal, environmental, and other levels summarized by Pimenta [18].

- Increased corruption lowers the importance of investment in domestic output, decreases economic growth;
- The existence of much corruption makes the country less attractive for foreign investment;
- Corruption affects the competitiveness of exports, increasing the difference between

exports and imports, leading to the worsening of external debt, the flight of our resources abroad;

- Corruption diminishes the quality of public investment, particularly in infrastructure;
- Corruption negatively influences average income per person, while aggravating inequalities in income distribution;
- Diverts resources that should be used for economic growth, thus combating unemployment, and the well-being of populations;
- The worse the position of a country on Transparency International's list (Portugal was 25th in 2001, 32nd in 2008 and 29th in 2016, further away from the less corrupt) is worse off in the Human Development Index (Which measures development in health conditions, education and the income enjoyed by citizens);
- More corruption equals less efficient government services and poorer quality of health services;
- Corruption lowers government spending on education;
- Corruption promotes tax evasion (the corrupter adulterates accounts for satiating and covering up wealth, off shore companies are used as payment channels, bribed companies are going to sell at lower prices, have fewer profits and cause a decrease Government revenues and taxes paid;
- Corruption increases pollution because it reduces the effectiveness of environmental regulations, controls and limits the success of biodiversity maintenance projects;
- Corruption is related to increased crime.

For many origins and ramifications that fraud can have Camacho [22] argues that its beginnings reside in the financial system as the cornerstone of the world today. The author argues that a capitalist system with a free and borderless market that I personally advocate at least until the political administration of Donald Trump goes into governance and without limits to the free movement of capital creates the ideal cradle for its branching. Pimenta [21]

understands that in addition to capital markets, globalization has also fostered the appearance of fictitious capital. The existing freedom created favorable conditions for the emergence and development of fraud, corruption, money laundering and other economic crimes [22]. Marujo [3] notes that Price Water house Coopers - PWC in 2011 published a report on the four most reported types of economic crime: misappropriation of assets, fraudulent financial statements, bribery and corruption, and cybercrime. In this report, we can see that the profile of the internal fraud practitioner is young collaborators or middle managers, less than 40 years of age, who have been in the company for less than 5 years [3]. In addition to the financial system, individual behaviors such as pride and greed, popular acceptance of certain acts, political vows, and the complacency we carry out at any given moment, play a key role in the practice of fraud [22].

Portuguese law has been amended to curb fraud, but it is not enough because its growth is notorious, so the dream of an effective national judicial system is far from perfect even because the improvements of fraudulent techniques anticipate the creation of laws [19-14]. One of the laws by which Portugal has been debated to combat corruption is the law of illicit enrichment, which is based on an inexplicable wealth in the face of legally enjoyed income [21].

One way of solving it would be to explain the revenues or wealth detected in order to force the target of the fraud to pay the tax differential and a fine in the face of the omission of information. If it were found that the wealth resulted from embezzlement or other illegal activity, then the situation would be different could culminate in the sentence with penalty for illicit enrichment. In any case, a joint amendment to the penal code is important, so as to raise the awareness of political office holders in order to improve the law, so as not only to combat fraud in general, but also fraud and corruption in the State [23].

In Portugal tax criminal law is under the scope of the general regime of tax offenses approved in 2001 and updated in 2016 to accept the punishment of crimes such as tax

fraud, credit frustration, criminal association, qualified disobedience, breach of secrecy, crimes Customs, tax crimes, qualified fraud, breach of trust and crimes against social security [24] It is up to the Portuguese Court of Auditors to implement audit actions to prevent fraud and in this context has imported some international practices such as [3] Strengthening the coverage of the universe of control;

- Intensify and improve the evaluation of internal control systems - ICS;
- Strengthening control in areas of increased risk of fraud and corruption;
- Strengthening control of conflicts of interest;
- Strengthen control of accounting omissions and falsifications;
- To prepare comprehensible reports accessible to all citizens;
- Promote the public disclosure of reports;
- Encourage the adoption of personnel management processes in the civil service that promote the selection and motivation of employees who are distinguished by their integrity and competence;
- Strengthen cooperation and exchange of experiences and information with other national and international entities involved in the fight against corruption;
- Establish and improve mechanisms for receiving and handling complaints of irregularities;
- To promote regular training in the field of techniques and procedures for detecting situations that indicates corruption.

The complexities of some anti-fraud processes in Portugal have a gigantic gap between their beginning and end, which can condition good results because the offender can escape without being detected. An example is VAT carousel fraud throughout Europe that gives rise to tax forgiveness of thousands of euros per year [25].

In addition to changing the law and judicial speed, it would be urgent to train fraud detection specialists, as these individuals would not only be able to assess situations of potential fraud risk, but also coordinate

teams to combat fraud and deal with lawsuits to prosecute violators. For Moreira [26-27] the understanding, prevention and detection of fraud consists of holding knowledge in accounting, auditing, computer science, psychology, criminology, research among other professional areas. Pimenta [28] argues that fraud is possible to be detected, combated and condemned, but the secret results in its prevention and restriction of its breadth because it requires knowledge and multidisciplinary professionals with an attitude of investigation and vigilance. Fraud practitioners have sparked debate around the world.

Moreira [29] notes that the Green Paper - Audit Policy: Lessons from the Crisis has questioned the role of the auditor as an anti-fraud agent. He himself understands that this role should be reinforced by a fraud expert who is properly recognized and certified (Fraud Examiner or Forensic Accountant). However, this opinion has been discussed in the highest international patents particularly in the preparation of more detailed reports in large and medium enterprises. Regarding small and microenterprises, the discussion of the subject reveals that this action would be equally useful, but the cost-benefit ratio would be significant [30].

These discussions highlight a long way to go in combating the eradication of fraud. In addition to the legal procedures, academic support of prepared professionals, it is important to recognize that in the overwhelming majority of cases the performers camouflage fraud. For Teixeira [31] fraud can involve 3 elements: 1) an affirmation on the part of the issuer that has a false implication; 2) to believe on the part of the receiver in what he believes to be true and to carry out actions based on this same assumption; 3) the receiver causes harm to him and others when he performs the actions that are expected of him or her.

Thus fraud is not always known to all involved in a fraudulent process. Certain situations may be characterized fraud and some of these people may be involved without any perceived mockery such as tax evasion practiced by accountants to the

companies they are responsible for accounts; Money laundering transactions, through legal business that serves only to justify the existence of money; Manipulation of accounting records, such as national banks do through the practice of smooth results, a practice that is not illegal and allows financial institutions to present results between different consecutive years without major fluctuations; etc. For Maia [15-32] this manipulation of results is increasingly on the agenda due to the injury that causes those interested in accounting information.

The same does not apply to the use of illegal checks, the use of checks or other false documents, declarations or e-mail invitations to a faithful depository of non-existent fortunes, forgery of credit cards, payments for something that does not exist [33] Among many other illegalities and illicitness' that the imagination does not limit and human understanding finds it difficult to account for what has happened lately in the contributions to political campaigns [28] In this way it can be seen that the materialization of fraud can be constituted by many different activities, for example Castro [34] reported:

- Purchase or sale of goods or services to companies in which there is a hidden interest.
- Admission or purchase of goods or services in exchange for a bribe, that is, in exchange for the purchase of money, travel, future employment or other compensation.
- Manipulation of competitions still in the specifications so that the winner is what interests you.
- Theft of cash from the cashier.
- Withdrawals of money from deposits that would supposedly go to the Bank.
- Submission of personal expense invoices as being of work.
- Receipt of checks from endorsed clients in your favor.
- Creation of front companies to bill goods or services that do not exist to other company (s) where it has powers or influence.
- Facilitation of the registration of overtime in your favor or of members of your team.

- Use of undue commissions on human resources for miscellaneous payments.
- Creation of ghost employees with settlement of monthly salary where the beneficiary is the own.
- Falsification of the register of remunerations to inflate the patrimony proper.
- Change in the description of an expense to be submitted for professional judgment.
- Ask to increase a representation expense (for example the value of meals) to be reimbursed this amount much higher than what actually occurred.
- Fake signatures of a company check so that it becomes available for itself.
- Falsify the Bank Identification Number (NIB) of a supplier so that the payments made are credited to itself.
- Issuance of Credit Notes or sales cancellations without them having actually happened in order to keep the payment of the customer.
- Theft of items from inventory or goods or tools, etc.
- Use of company assets to your benefit such as computers, cars, mobile phone without any kind of permission.
- Simulation of the destruction of assets of the company that have been assigned to be replaced by others to end up being damaged?
- Etc.

As you can see the literature is filled in the illustration of situations of fraud to the point that some satirize as did Santos [35] in the writing of a very witty article that relativizes the concept and understanding of fraud. For him fraud can be a subjective term insofar as today what can be understood as fraud tomorrow may not be fraud, that is, it depends on the object to be considered. In addition, it is important to realize that in Portugal, certain objects can be fraud and in another country they cannot be frauds, that is, fraud is a variable that depends on the space and time in which it occurs. It is cumulatively important to realize that fraud can be seen in the eyes of some as such and others as non-existent, due to traditions, customs, religion,

ethnicity, academic background, etc. Fraud shapes not only the individual personality but also influences the psychology of each citizen, it soon depends on other factors of the origin and beliefs of the people. We may also regard fraud as a means to some while to others it is not even a means to an end that justifies its performance, so fraud is a kind of functional relativity because it either functions as a means or does not function as such. Adding to these perceptions also joins the understanding that we can make of the fraud when we perceive it as such if it harms us or not, in question is an egocentric contingency that only allows the individual to look at his navel [36].

It is because of the existence of so many perceptions of fraud and so much practice of fraud that Pimenta [37] understood that at one point the fraud led to the so-called shadow economy, also known as a parallel economy, where tax evasion is only a small joke compared to Production and exchange of goods illegally carried out since: drugs, organ trafficking, people, weapons and other illegalities such as the company's mill premiums and the abrupt bankruptcies of some economic giants. The shadow economy in Portugal represents more than 21% of the legal product of the economy [38] probably this number would be much higher because the law does not consider tax evasion and fraud as components of the shadow economy.

In issue is the fact that a trader who has not issued an invoice for tax evasion, for example in VAT, which by the circumstances and taxes in question is considered element of the shadow economy. If we are faced with fictitious transactions between companies in the European Union to receive VAT, then we are facing a carousel fraud that is not accounted for in the shadow economy. The discrepancy in the understanding of these situations deserves repair, legal adjustments and add a terminological ambiguity because in any of the cases we are facing a parallel economy, unregistered economy, economy not observed by the authorities or underground economy [39].

The efforts of the United Nations Convention against Corruption have made it possible to study fraud as a cross-country problem, to view it as a threat to the

security of societies, a weakness for the confidence of individuals and institutions, as well as an earthquake Ethics, values and democratic morality [13]. This discussion around the concept of fraud and corruption allows us to characterize its existence with a different provenance. Depending on this provenance we can find different typologies of fraud and corruption. Not wanting to sort each typology, but to list their existence, we can first mention the existence of financial fraud associated with financial groups such as banks and insurance companies. Economic fraud, practiced by economic groups, companies and other entities that carry out economic crimes, particularly using information technology or holding strategic geographical positions. The sports fraud, associated with referees, practitioners, agents and sports leaders, among other sports professionals. Social fraud, when in question, are bound by pacts of silence, abuse of power, extortion, exchange of favors, sexual offenses, manipulation of minors / elders, among other visible acts in the exercise of social control and the order of citizens in general. Political fraud, when concerned is the compensation of corrupt through gloves, bribes, commissions, electoral votes, holders of public office or political. Finally, environmental fraud, when in question is committed crimes against the environment in general.

Within each of these typologies of fraud, we may encounter various kinds of corruption: active, passive, predictive or lateral. Active corruption concerns the person who practices it, that is, the corruptor. Passive corruption to the individual who is corrupted. Predictive corruption refers to extensive corruption as it encompasses a broad range of individuals placed in prominent places in exchange for favors. This form of corruption is very visible in the political circle, as is lateral corruption that can be either active or passive. It is said to be active when a politician exchanges favors to be able to occupy its executive place, without taking first line of account the national interests. It is said to be passive when the accumulation of political elements in public office increases by injections of financing to electoral campaigns and other political acts that help the election of a certain individual.

Therefore, when we talk about fraud, corruption, and different typologies we have to analyze some associated concepts (Table

1), because together they will allow us to form an opinion, think of solutions and measures to combat fraud.

Table 1: buzzwords associated with the concept of fraud and corruption

Buzzwords	Associated concept
Bribery	It is a form of action that implies promises, offers, payments, favors exchanges that coerce certain individuals to carry out totally skewed issues of professional duties whether in the public or private sphere. It is often dubbed influence peddling, gloves, among other designations.
Money laundry	It has long been used in economic and financial procedures. It is generally used to camouflage the origin of certain financial amounts so that they appear to have been born lawfully, whether in business or other provenance. The objective is to create a facade situation that conceives an illusion about the route of the amounts involved, difficult to argue to prove their illegality.
Peculate	It consists in the misappropriation of money or public goods by the person who kept them. Lately it has been associated with falsification of documents and settlement of facts for a certain period of time that allow the systematic diversion of financial amounts.
Mockery	Mockery is a form of error when carried out with deceit or bad faith. It is associated with smuggling and hoaxing. In financial terms it is understood as an evasive behavior of the taxpayers to escape the payment of their taxes. However, fraud can extend from the financial field to other circles: economic, social, etc.
Extortion	It constitutes an abuse of power in order to obtain financial advantages in exchange for an undue monetary transfer. It is very similar to bribery, but it is distinguished from bribery in that the person holding the money requires payment through intimidation or threats. This is one of the most well-known forms of fraud, consisting of conflict of interest, economic extortion, illegal gratuities and often bribery, a monetary part of the fraud [40]. Corruption is due to a set of factors that can be explained at institutional, individual and social level. At the institutional level by the created social relations, by the balance of interests, by the organizational structure. At the individual level by egocentrism, ambition, collective participation, cultural, civic, human, religious and formative construction of a citizen. At the social level due to deviant behavior, freedom, democracy, existing legislation, intensity of regulation and supervision, etc. [30]

Source: The author.

We all know that fraud exists, that it is punishable, that it is difficult to follow its trail and cumulatively there are a multitude of reasons that seem to lead citizens to their practice or else to ignore their existence because what passes us by is not Our responsibility [33] The author Pimenta [33] lists a series of observations that defend his ideology:

- If fraudsters and traffickers account for less than 1% of the population, how do you justify the remaining 99% being so distracted?
- If the vast majority of businesses and other institutions are victims of fraud, is it a good business to prevent them from taking action?
- If the strength of an institution is more measurable by the ability to detect and prevent fraud than by its apparent absence, because it insists on covering up the situation, including the police?
- If the intentional escape of taxes harms all citizens and the State should not go beyond the mere requirement of payment?
- If we receive e-mail every day that we want to cheat because we do not promote initiatives for a more regular and effective enlightenment?

There are several reasons for this to turn back, this makes sense, either by its very nature the

"shadow" economy is not immediately visible and fraud uses the simulation; On the other hand, information on these subjects is scarce, and there is a fear of publicly addressing these issues; In addition our distraction, condescension and "goodness" are inscribed in deep sociological reasons, visible in the indicators of social psychology, in the "Fear of Existence" or in the surveys on corruption and political practices; And if it were already enough the emergence of an individualism followed by a relative degeneration of ethical relations, weakening the referential of social intervention [38].

The various typologies of fraud imply different ways of acting, because their universe has multiple contours, concepts and multifaceted understandings [41] When one perceives the logic associated with the individual who commits fraud, it is important to study the criteria that led him to such a practice: motivation, modus operandi, profile, and vulnerable areas and control in processes and public or private entities [9].

Different Forms of Fraud

As fraud goes through different forms, it is necessary to find texts that study fraud. In

Portugal the following studies were found:

Study	Author, year	Object
The Economy Not Registered in Portugal http://www.gestaodefraude.eu/images/gf_upload/e002.pdf		Study of the economy not registered in Portugal. It concluded that this represents more than ¼ of the national GDP.
Forensic Accounting in Portugal - Empirical Evidence http://www.gestaodefraude.eu/images/gf_upload/e001.pdf		The author carried out a study at the national level with the use of surveys and interviews, which concludes that the professional Forensic Accounting is not very explicit in Portugal, so that his study needs to deepen with the higher education institutions to investigate if there is a discipline With this matter.
Fraud Quantification Outline in Portugal http://www.gestaodefraude.eu/images/gf_upload/wp003.pdf	[42]	The author compared the amount of fraud committed in Portugal and in the US and UK. He concluded that in Portugal it is almost three times bigger than in the USA and twice as big as in the United Kingdom.
Conflicts of Interest http://www.gestaodefraude.eu/images/gf_upload/wp001.pdf		The authors understand that the resolutions of conflicts of interest are to anticipate them, not to harm one of the parties by communicating the conflict, to separate different areas of interest, to increase remunerations to lower the level of seduction, to involve several agents that allow to appease and to find A way of solution, more legislation and more transparency in information.
Transparency International annual reports http://www.transparency.org/publications/annual_report		The author argues that the existence of these reports is very important, but that no transparency should be demanded when individually we do not mirror it. In addition, this should not be feared, because the seriousness that transparency demands is unquestionable, it should not be a dream nor a process of change or adaptation, but rather a breath for us to continue to fight for realism.
GRECO - Group of States against Corruption, of the Council of Europe http://www.coe.int/t/dghl/monitoring/greco/evaluations/index_en.as		Portugal is part of this working group on the fight against corruption, which hailed national efforts to criminalize this with the entry into force of Law n.º 30/2015 of 22 April, amending the Penal Code and other legislation criminal. Portugal also followed GRECO's recommendations in ratifying the Additional Protocol to the Criminal Convention on Corruption and efforts to ensure more transparency in political financing. Http://www.dgpj.mj.pt/sections/noticias/conselho-da-europa-greco
Transparency International Corruption Barometer http://www.transparency.org/		The most recent study of the barometer of corruption shows that 48% of the Portuguese consider that corruption has worsened in Portugal in the last year and 39% do not see improvements in the levels of corruption in our country. Http://www.dn.pt/portugal/interior/metade-dos-portugueses-ve-corrupcao-como-principal-problema-do-pais-5500378.html
Corruption and Ethics in Democracy: The Case of Portugal http://www.obercom.pt/client/?newsId=410&fileName=obf3.pdf		The authors understand that the media is a strong tool in building national opinion on corruption. The slowness of justice, the results and the continuity of the acts lead to a social condemnation on the effectiveness of the control of corruption. Media can help if at the expense of sensational news seek to do more work and better research in these matters.
Social Discourse on the Problem of Corruption in Portugal http://www.gestaodefraude.eu/images/gf_upload/wp007.pdf		The author, besides commenting on the role of the press in the case of the fraud, understood to study the dimension of this crime in Portugal and to ascertain the opinion of the Portuguese about the fraud. He concluded that the Portuguese do not believe much in the news of the media about corruption and appear not to show great concern about certain situations against others in the same "basket" of corruption.
Social Perception of Corruption in Portugal http://bocc.ubi.pt/pag/maia-antonio-a-percepcao-social-sobre-a-corrupcao-em-portugal.pdf	António João Maia, s/d	The author understands that the problem of corruption in Portugal requires the implementation of new mechanisms that aid

		the investigation process and increase the results of cases transmitted by the media.
United Nations Convention against Corruption http://www.un.org/ga/search/view_doc.asp?symbol=A/RES/58/4	United Nations Office on Drugs and Crime – UNODOC , s/d	The United Nations Convention against Corruption is filling the gap of non-global bodies in the fight against fraud and corruption. It is composed of a set of 71 articles and 8 chapters dealing with topics such as prevention, penalization, asset recovery and international cooperation. Each chapter should be imported and adapted to the reality of each country. Http://www.unodc.org/lpo-brazil/pt/corruptcao/convencao.html

Source: the author.

The study of these texts reveals the existence, in Portugal and throughout the world, of problems associated with fraudulent practices and corruption and their development precisely through dark spaces of lower levels of transparency [13].

Moreira [43] suggests that in order to denounce fraud in Portugal, citizens can use the following website: Attorney General's Office: <https://simp.pgr.pt>, but does this complaint really belong to citizens? In fact, we are not instrumental soldiers working for the national state, but if we want a more balanced, fair and free society at the political, social, environmental, sports, fiscal, financial, etc., we must have some initiatives whenever we have suspicions.

Corruption is one of the most scandalized forms of fraud and is perhaps the most felt by citizens: in addition to bribery (money to influence an act), illegal gratuities, extortion (Of an act) and the conflict of interests (carrying out an act in an entity with losses to another in order to gain advantages with which it is associated) are some of the most studied forms of corruption [44].

Unlike other crimes that exist fraud is silent, it manifests sporadically even if it exists in a lasting way, does not inflict pain or human losses or jeopardizes public order. Normally it involves very large amounts and usually passes by our side without realizing its existence [45].

In certain circumstances, Moreira [5] points out that fraud can rely on pure accounting techniques that interfere with results by disclosing profits higher than those evidenced in the period from a judicious choice of accounting rules or timing of transactions, considering costs outside the period, which they respect among many other wiles. This situation is a borderline problem between what rules allow and what

can be considered fraud, so little importance is attached to these cases that are more important for users of this information [5.] Practicing entities know that this process, commonly known as creative accounting, acts as a reversal of effects, because when we attribute more results to a period that already belongs in part to the next, we are lending results to an economic year, and with that We are not creating value, but registering more in one period than in another [5]. Of course the registration is not correct, that the reading of the information will be influenced, but the manipulative effect tends to go unnoticed[5]. Since it is moderate this behavior is not legally punishable, but may constitute the principle for large frauds when it manages to create a financial accounting hole that starts to lead the manager and not the other [5].

It should be noted that fraud does not exist only in financial reporting, in fact the non-monetary part of fraud is the financial and non-financial reporting of the business situation. At the level of the financial report, we should highlight exaggerated or very low assets or gains, time differences, fictitious profits, assets overvalued or undervalued and improper financial statements. At the non-financial reporting level, information on employees, internal and external documents [46] etc. is highlighted.

Moreira [27] notes that the main frauds in the last decade originated in the financial crisis of 2008, particularly due to the gaps in the European audit system and the quality of audits, which has led to an investment in re-establishing trust in audit work. For Marujo [3] the fraud is increasing not only the interest of the audit as of the financial report. Thus, a proposal for improvement in the auditing procedures to be carried out such as [27] is on the table:

- Turnover of audit firms to audited companies;
- Required competition;
- Prohibition of audit firms to accumulate other services simultaneously such as consulting, advice and others;
- Greater European oversight of the audit sector;
- Possibility for auditors to be able to perform their professional function anywhere in Europe; and,
- Reduce bureaucracy for small auditors.

To combat one of the major forms of fraud - occupational fraud, which focuses on financial reporting, corruption, misappropriation of assets, etc., the Association of Certified Fraud Examiners (ACFE) is performing an Audits that have not yet had an effect. Despite efforts to combat the multiplicity of forms of fraud, it does not help either to face its existence or to support its elimination [17].

- Political fraud in Portugal tends to be more tolerated by public opinion than in other countries, and even some forms of it are almost considered as "normal" procedures.
- The tradition is of great criminal impunity of the politicians to which are associated the stains and devices of the legislation and the slow operation of the courts.
- There is a tendency to create controlling and controlling institutions, which give the media illusion that serve to prevent fraud and other illicit operations, but which in reality do not have effective capacity to act.
- Informal funds (non-earmarked funding by political parties in electoral campaigns) assume higher amounts than in other countries, which are higher than accounted for and declared funding.

It is because of situations like those mentioned that it is verified that Portugal, as in the rest of the world, situations of fraud in their daily life. For Pimenta [39] the most visible are:

- Illegal activities, part of the parallel economy (e.g. trafficking in human organs),
- Theft (e.g. of equipment, medicines, knowledge),

- Abusive registration of patents (for example by registering on behalf of company's tacit knowledge millennia used by peoples in their treatments),
- Counterfeiting and counterfeiting (e.g. manufacturing and marketing of counterfeit or counterfeit medicines, which in some regions represents 20% of the market),
- Divers Diverse fraud (e.g. invention of patients and institutions, falsification of documents, misappropriation of funds, accounting manipulation),
- Corruption (e.g. offer of favors in exchange for certain medical procedures, decision influence of health policies of states and international organizations), Etc.

Regardless of the form and the act of fraud this is not easy to measure. States that it cannot be measured, which removes any possibility of perceiving the dimension of the problem we are dealing with. To overcome this problem Castelo Branco [47-48] studies on the Corruption Perceptions Index show that it is a form of measure that transmits international transparency in terms of fraud and corruption, although many defend it as a disastrous measure. The author advocates its use because it is an index made from several sources, based on personal opinions and with relevance in the public sector [48] In addition to this index there are several measures used to estimate fraud, one of them is the Fraud Barometer of KPMG Moura [49] which calls for its measurement through the triangle Of fraud, other measures and different models that serve not only to study or to perceive schemes of fraud are appearing in the literature [50-32-51-25-16-52].

- Triangle of Fraud, by Donald Cressey, 1953;
- Fraud Diamond, by David Wolf and Dana Hermanson, 2004;
- Tree of Fraud, Joseph Wells, 2009.

For Marujo [3] the Triangle of Fraud was born with Cressey a criminologist who investigated the illicit advantages obtained at the expense of the prejudice of others, through errors, tricks or other fraudulent devices. The psychological studies of this

author evolved with Sutherland's analysis in 1985 within the organizations, and he is called the white-collar crime.

This model is based on a tripartite vision of pressure and dimension, opportunity and rationalization. Pressure and size correspond to the motivating element that causes and explains the existence of fraud. The pressure can come from different perspectives: financial and non-financial. By the specificity of the pressure form, we can only exemplify that this may be related to obtaining results, with financial needs, vices, status, etc. The vertex of the opportunity takes into account the existence of a favorable occasion or time to commit fraud, whether due to deficits in control, poor security, weak ethical culture, lack of audit or other elements that facilitate fraud. The last vertex is the rationalization that is intrinsically linked to the individual who commits the fraud because at a given moment the illegal act is understood as legal, it is not reviewed in the personification of a criminal or with an unacceptable morality, preserving a competent conscience and transmitting an Image of the right person [9].

For Moura [53] the triangle of fraud dictates the motivations for it:

- Motivation (for fraud): reduce the reasons for the temptation to commit fraud, through the implementation and practice of good salary policies, codes of conduct, management of local human resources, respect for employees' personal lives, ethical relations with External agents and clients;
- Opportunity (to perpetrate): increase the perception of the risk of being caught in fraud by creating internal and external controls, audit processes, detection information systems, punishment and publicizing fraud cases, Reviewing and publicizing anti-fraud policies and systems;
- Rationalization (self-justification): to mitigate the possibility of the agents who have committed the fraud to be able to self-justify their action (preventing their recurrence), above all by encouraging a sense of belonging between the organization, employees and clients, Feelings of alterity before the defrauded

organization, such as for example promotion of a good work environment, good relations with external entities and clients, promotion of initiatives of social responsibility, etc.

The Fraud Diamond considers four components of fraud, in addition to the three that are included in the vertex of fraud encompasses the incentive. This latter characteristic is linked to an individual's ability and ability. It is related to personal traits and the aptitude it presents to deal with pressure, opportunity and rationalization [9].

Dorminey [54] remade the diamond of fraud by claiming that the author's capacity and profile have a criminal, cunning, insightful and keen mind, as well as a certain arrogance to commit such an act without raising suspicion [3]. The studies by Dorminey [54] focus on a common element - opportunity. The author then conceived a more comprehensive model based on the following elements: pressure, rationalization, ability, criminal mind and arrogance to flank the opportunity.

The fraud tree classifies occupational fraud and abuse according to four categories: misappropriation of assets (theft or misuse), corruption (use of influence or power to gain advantage), fraudulent accounts reporting (unrealistic information with the aim of inducing The user in error) and, fraudulent disbursements. This model of the fraud tree developed by Wells in 2009 was further improved in 2010 by the Association of Certified Fraud Examiners, including in addition to corruption and fraudulent demonstrations, the branch of misappropriation of assets that is increasingly common today[1].

Regardless of the academic model used to study fraud, we must try to measure it and explain its occurrence and for this we need above all to realize that today's world is very different from that of the past, so we need more measures because virtual reality and digital in which we live nowadays the fruit of a society of networks [55] financially allows to create or to destroy artificial fortunes momentarily. This is a very real problem of the modern world for companies and people who can see their life changed from one moment to another [22]. The

intrusion of an email account is growing, hackers enter the emails and order to transfer millions, a fact established by the judicial police that reveals that there are dozens of cases of companies injured in large thousands of euros and this alone In Portugal.

The investigation of fraud networks began in 1960 with the creation of restricted networks. With commercial and domestic use from the 90's [56], both the investigation and the form of fraud has changed. Nowadays the judicial police have the exclusive power to investigate bank fraud made online. This established in Portugal (Lisbon), the National Unit to Combat Cybercrime and Technological Crime - UNC3T [56], in 2016 with the publication of Decree-Law no. 81/2016. The work of this unit focuses on collaboration and direct support for the prevention, detection and mitigation actions developed by national entities with competences defined by law for the national security of cyberspace [57].

In 2017, a law is passed in Portugal that obliges the Tax Authority to disseminate statistics that include the total value and destination of the money transfers from Portugal to tax havens namely offshore. Between 2011 and 2015, some 100,000 million Euros have been targeted by offshore companies [58].

The biggest and main difficulty that fraud investigation units' feature is tracking frauds that use off shores. In recent years they have become a facilitator of fraud, and through their mediates the G20 has focused its attention on curbing capital flight, providing more transparency in transactions, reducing bank secrecy and forcing the regions that provide them with information in criminal investigations, given that in the regions where we are faced with:

- A reduction in the tax burden for those who invest or make bank deposits in these areas;
- Strong banking and commercial secrecy, which assists in the lack of transparency and the refusal, more or less prohibited, of providing information to foreign authorities;

- The possibility and facility of creating fictitious companies [37].

Europe is a continent that offers multiple offshore options, in addition to the problem of legal impunity, cumulatively with some deficits in computer systems to control illegal activities, misappropriation of money, money laundering, criminal economic networks, etc. Some of Europe's top offshore sites are Andorra, Campion (Italy), Cyprus, Dublin (Ireland), Gibraltar (UK), Guernsey (UK), Man (UK), Jersey Liechtenstein, London, Luxembourg, Madeira (Portugal), Malta, Monaco, the Netherlands and Switzerland. Outside of Europe we find a multitude of other sites, for example: Tahiti (France), Anguilla (United Kingdom), Aruba (Holland), Bermuda (United Kingdom), Virgin Islands (United Kingdom), Cayman Islands, Montserrat United Kingdom), Netherlands Antilles (Netherlands), Turks and Caicos (United Kingdom), Associated States of the West Indies (United Kingdom) and other Commonwealth sites [59].

For Gonçalves [60] the fraud seems to be in fashion not only because of the propitiation to its realization and sense of impunity but also by the world to shelter paradises as well as paradisiacal vacation destinations.

The nickname of tax havens to off shores is not frivolous, since they can turn illegal situations into legal ones, hide facts, mask information described by Pimenta [30] as:

- To create companies that do not employ any workers, but which allow the carrying out of accounting or other operations, capable of avoiding the payment of taxes in the countries in which they effectively work.
- The money obtained in the production and sale of drugs may pass through the institutions that are domiciled there, in their laundering process (common, laundering), allowing them to appear later as legitimate money.
- Assemble companies that practice fraud against consumers or promote fraud through the use of international computer networks.
- Cover up an act of political corruption under the cover of a business conducted in accordance with trade rules.

From so much talk about offshore it is important to realize what they are and what rules are so desirable in these places. It seems that everything is done strategically in order to cover up unclear business, from well-known personalities who become incognito individuals, whose names are coded under a numerical password that only allows their identification. Only the leak of information can get to the authorities or journalist's information about what is a certain individual on the offshore in question. Because it is a restricted circle of both users and administrators of a system of this size, its operation has to have desirable characteristics, but not reachable to any such as [30].

- Taxes reduced or even non-existent for non-residents;
- Banish or almost bankrupt;
- Professional secrecy around the structure and activity of the businesses installed and performed there (which may make it unfeasible to identify the owners of the "companies" and the activities carried out);
- A great facility for setting up a company, which is often no more than a ghost (ie company solely for accounting maneuvers, domiciled in a mailbox or similar);
- Freedom of movement of capital and rapidity of operations (we are almost always talking about money capital, not productive capital, with a volatility that allows you to quickly clear any clue of your activity);
- Concentration of law firms, consulting, auditing and wealth management; The large international companies in these areas and banks from several countries are commonly present.
- It is undisputed how offshore provide conditions for the existence and growth of fraud in recent times, but not only lies in the offshore components that condition fraud. For [61] there are very favorable factors such as:
- The society, capable of creating the necessary environment for the occurrence of fraud, is through the search for success, raising the social level or reaching certain objectives.
- Laws and regulations in effect, the legal

system may be responsible for increasing fraud if it is not transparent, if failures are detected and nothing is done to correct or avoid them, creating conditions for the dilemma that the crime compensates for.

- Activity sector, depending on the sector in which the company is located, it may be easier, or not the existence of the fraud, through the corporate culture, competitive pressure between companies of the same industry, etc.
- Organizational structure, the way a company presents itself in society can determine one's individual behavior for the practice of fraud or even provide help skills in the process of combating fraud.
- The actor of the fraud, can be any individual who presents a predisposition to the fact, as soon as it has lack of integrity, difficulty of self-control, certain psychopathological behaviors, etc.

For Goldman [62] there are 5 myths that motivate and summarize the existence of fraud:

- Ethics and training on laws and regulations keep us more protected;
- The staff is qualified to protect the company against fraud.
- There is no fraud in the company.
- Fraud is a necessary cost for the exercise of the activity
- The implementation of controls and training are scarce.

The fraud exists and it is a fact according to the Global Economic Crime Survey of 2011 that at least more than 1/3 of the companies worldwide admit to being a victim of fraud [3] to which Massi [2] adds data for 2008, an average of 20% of the world's companies suffer corruption or bribery from the previous three years. It is for this reason that we must pay attention to signs of fraud. In 2010 (Kranacher, Riley and Wells) nicknamed red flags the loose ends or anomalies that could indicate a foreshadowing of fraud. Wells' 2005 studies had already indicated a set of such red flags or warning signals, for example: centralization of power or lack of segregation of functions; Persistent or

materially material losses from stocks, fixed assets, or other elements of the enterprise; Acquisitions not necessary, excessive, permanent and increasing or abnormal, as well as without authorizations at inflated prices against fair market value; Unusual accounting records; Conflicts of interest; Suspected bribery; Public procurement or off-label procurement; Little or excessive staff turnover; Lack of effective control of existing documentation and cash resources or their equivalents; Absence of penalties in the event of detected defaults and existence of disclosures in relation to attitudes, behaviors or facts detected or suspected of fraud.

Marujo [3] outlines 16 warning signs of fraud: living beyond your means, financial difficulties, association with suppliers and clients, control problems, unwillingness to share tasks, divorce, family problems, deviant attitudes, irritability, Mistrust or defensive attitude, problems of dependency, problems related to past jobs, request for increase, salary, refusal to go on vacation, excessive pressure inside the organization, past legal problems, complaint about lack of authority, group pressure for success, And, circumstantial instability of life.

Consequences of Fraud

Fraud is seen as a negligent, self-denying attitude, an endemic and transmissible phenomenon that seeks easy profit. More conscientious and active organizations in the fight against fraud will push the more passive and ineffective entities towards fraud out of their market system [4].

For the author Pimenta [14] fraud seems to be a phenomenon that is difficult to extinguish for many reasons, individual, social, cultural, financial and others, although the phenomenon could in its understanding be reduced to the levels verified in the decade of 70, since the Political, social, and market contexts could be altered to alert, prevent, detect, and combat fraud [17].

Fraud exists in the most varied sectors of the economy and society. Although the debates, news and conversations focus on tax fraud, the academy is also the target of this plague (academic fraud). The materialization of fraud in the academy can

begin with small and inconsequential acts that are often unthinking, for example: copying in written proofs of assessment, either through grading grids, class notes or books; Ask answers to the next colleague; Use calculating machines to solve problems that should be done mentally, look at the examination of the next colleague; Steal the test from the teacher, etc.).

But a simple act can lead to worse things in the academy, for example: plagiarizing jobs, either directly from the Web, like sharing someone else's work with another student, appropriating another person's work without referencing it, copying the discipline manual, or of their website or subtract the work from someone who has produced it. Cumulatively, it is important to highlight academic misconduct such as asking a colleague for his or her signature to allow attendance at classes, using private calls to pass a course or, even worse, paying the examiner to pass the exam)[63].

Of all these forms of academic fraud one of the popularized is the plagiarizing fact that occurs all over the world, most recently in Germany with Minister Guttenberg. It has always denied the fact or existence of ghostwriters. Nevertheless, the case culminated in the withdrawal of his PhD from the University of Bayreuth (in 2007 with the highest distinction), as well as his resignation as minister and his place in parliament [31].

The investigations carried out determined that the author copied the thesis inspired by several theses defended years before. The public pressure on the case led Guttenberg to resign and the institutions to act legally, a fact that occurred in Portugal could be overshadowed. The José Sócrates case is an example, since the Miguel Relvas case did not have the same outcome, and this one was left without its undergraduate degree, challenging as many students in the same condition and in the same institution of higher education (Universidade Lusófona) [64].

The existence of ghost writers, quoted in the literature, are individuals who write texts to the extent of the requests they have ordered and which are officially credited by a person or entity.

This type of fraud is very well paid because those who rescue it are in a much higher hierarchical position [31].

Amy Bishop is another case of academic fraud. The 44-year-old Harvard-based researcher and assistant professor of biology at the University of Alabama-Huntsville (USA), in order to maintain her place in the job, decided to publish in 2009 an article referring to a fictitious laboratory, such as data tampering and all in Co-authored with two other individuals, later discovered to be his children, aged between 10 and 18 years. This led to his departure from the University because, in addition to the fraud, he culminated in a crime that occurred during a work meeting that resulted in the murder of three colleagues and the serious injury of three others This teacher will

hardly be able to achieve a position similar to the one she had in an institution, either to teach or to investigate, since her behavior has labeled her dangerous, imposter and undesirable.

Ways to Combat Fraud

According to Moreira [46] fraud must be examined by two different perspectives: proactive and reactive. Proactive is the discussion and prevention of its occurrence. The reactive consists in the creation of a new professional: the forensic accountant, independent professional, expert to plan and apply a methodology consistent with the reaction to a suspicion or fact already consummated. Silva [65] considers that forensic accounting, in addition to proving fraudulent practices, must also prove the facts to the competent authorities (Table 2).

Table 2: Forensic accounting versus fraud audit

1st Strand Forensic accounting (Litigation Support)		In this context, the collection of expertise or testimonial material is carried out in relation to judicial proceedings, mainly in civil matters, covering accounting and / or economic and financial matters.
2nd Strand Fraud Audit (Fraud examination)	Proactive optics Fraud Audit	Audit and advisory activity is carried out with the purpose of deterring or preventing fraud. This is carried out outside the judicial environment in order to support the companies or groups in which these research activities are carried out.
	Reactive optics Forensic audit	The investigation is carried out in the forensic context in a set of situations that raised suspicion of fraud or that it has already been detected, but it is difficult to determine its size. This action by the environment that relates it is done in a criminal perspective.

Source: Adapted from Barbosa,[66], pp. 36.

Silva [67] adds in other writings that the field of activity of the forensic accountant

and the forensic auditor is common since functions are confused with being so closely linked (Table 3).

Table 3 : Forensic accounting versus fraud audit

Scope	Forensic accounting	Forensic audit
Focus	Frauds known or from suspicious areas. Use mechanisms to force the perpetrator to confess to fraud.	Determine the clarity and reliability of the financial statement data. Check the quality of existing control systems.
Factual evidence	Detailed examination of the data collected of a quantitative and qualitative nature. Accumulation of interviews to contrast data collected.	Conduct samplings in order to analyze the data with criteria of materiality and relevance of situations.
Purpose	To find fraud in the financial statements, namely from bankruptcies, divorces that result in concealment of wealth, or schemes and crimes committed by companies.	Perform different internal or external audits or check the functioning of the internal control systems.
Result	Presentation of the treatment of the data collected, focusing on the evidence gathered that indicates the existence of fraud, cumulatively with the work of expertise in lawsuits or other evidence or conclusions obtained in the field work performed.	Opinion on the facts observed in the financial statements analyzed, audits carried out and verified control systems.
Basic Skills	It is necessary to equip professionals with the necessary knowledge, the capacity of the instinct and the mentality to develop research actions, to reconstruct situations, to interpret data and sensitivity to conduct interviews or questionnaires or to carry out investigations that allow to verify the existence of frauds.	Double titling of knowledge in accounting and auditing to ensure greater objectivity in the work performed as to ensure a more reliable way both in data collection and analysis. It is intended that the professional holds objective and deep knowledge in the inspection and the revision of the financial statements to the point of showing a true and credible judgment of the situation found.

Source: Adapted from Barbosa,[66] pp. 36.

Depending on the form of the fraud it is necessary to fight it. Mechanisms must be adjusted either by law, by auditing, by

entities or professionals credited for this purpose. Forensic auditing is one of the ways to combat fraud, but according to

Moreira [46] the audit does not have a primary role in the fight against fraud, but rather the ability and responsibility to detect it. Until the twentieth century it had this function that remained for the management of the companies being the audit with a secondary role with regard to fraud.

For Pimenta [30] the fight against fraud goes through:

- Address immediate situations (e.g. reduction of bureaucracy, greater supervision, more appropriate laws) but also the realities of framing. This does not in any way mean an underestimation of punctual measures and immediate action, but the need to assume them as aspects of a wider set of projects, a more global and integrated project, in which specific actions are coordinated with the Context.
- Demand more than immediate immediacy in the electoral cycle of the account; Will only be operational if it also encompasses long-term measures (e.g. more citizenship, more substantial democracy, more individual and interinstitutional solidarity). Many of the possible anti-corruption measures go beyond the scope of individual intervention (e.g. a stable and operational legal system) and national (e.g. end of tax havens and judiciary) and recommends the very modification of the relations of production itself (e.g. overcoming of the economy).
- An action or work of all. The fact that each of the decision-makers can go beyond can only be the affirmation of the imperative of a global intervention, in which each one is necessary.

Although it seems to the contrary the fight against fraud is an investment because the marginal costs it causes can raise millions lost in the shadow economy. The passivity of action in combat can lead to repetition of fraud, so any alert is a deterrent to its practice [25] It should be noted that fraud is a dynamic phenomenon where its way of acting constantly evolves faster than its prevention, hence its combat is a growing concern, operational zed in an agile and long-term program [68].

For Moura [53] the fight against fraud can cause more costs than the occurrence of the

phenomenon, without counting undetected cases of fraud. This is why Machado and Paschoal [69] defend the following measures:

- Coordination mechanisms (have hierarchical entities and teams to control the work performed in order to avoid duplication of functions and different functions for the same task);
- Standardization of procedures (to perceive concretely what each employee is asked to respond in a timely manner to the reports requested from the due bodies);
- Sharing of information and database (articulation between entities not only at the level of information, but of the technology that they have to perform a more effective work);
- Creation of specialized groups (in order to separate the civil area from the criminal area with respect to fraud);
- Feedback on the work done by other institutions (reporting to different entities on the basis of the information received in order to assess the quality of the information and improve the contents of the reports to be issued);
- Forces, tasks and joint operations (guarding and guarding the evidence collected and treated so that they are not later in case of process considered insufficient or annulled by the court);
- Collective discussions to articulate strategies (participate in forums or teams that identify common strategies to be followed by the coordination of research teams);
- Planning actions and operations (take advantage of the knowledge of several individuals in the formulation of strategies, but in a way that all contribute directly or indirectly in the elaboration of joint documents);
- Existence of a central coordination unit (to guide all existing bodies and sections in the fight against fraud);
- Eliminate obstacles to coordination (competition between entities or between individuals in managerial positions in them);
- Institutional vanity and trusts (eliminating the fact that some entities do

not share the data collected to hold power over information, which undermines personal trust and joint work between entities);

- Time Obstacles (the work can take years to affect the affectivity of the application of the laws, jeopardizing the work performed by the good that it has been done);
- Language barriers (use of languages too technical or produced by multiple entities can harm the work done);
- Rare evidence sharing (it is agreed with the courts that the collection of evidence in the criminal arena should be used only in this area, leaving the civil and administrative sphere outside this sharing).

One of the main ways of combating fraud is to avoid fraud, according to Torgo [70] this process involves: better knowledge of the situation, greater financial transparency, more effective regulation, close international cooperation, etc. The author is of the opinion that this struggle has three perspectives:

- Find reasons that justify the practice of fraud, raise opportunities for their practice;
- Implement actions / initiatives of detection, investigation and sanction on the phenomenon before its accomplishment;
- Implement control policies that combine to combat fraud and risk management, conduct audits, implement computer control mechanisms for detection and support to research [53].

In this context of avoiding fraud Moura [49-7] advocates that the secret lies in good information systems that can respond to the necessary information and accessible to all guaranteeing more transparency. The control of computer fraud more specifically a continuous online audit has sought to resolve the fight against occupational fraud, particularly in the misappropriation of assets or financial reporting fraud. With a fully automated reporting process with access at any time. With web innovations, it is possible to have new metrics to evaluate a company's value chain. Even so, Ribeiro [16] understands that the fight against fraud is very precarious because "money is sharper

than a sword". Computer fraud is a form of cyber-crime and constitutes a threat to cybercrime [3] Its control even with the recent Web innovations is very difficult to control and eliminate, in such a way that the targets almost always end up unharmed to the accusations made, because no reliable evidence is found. It turns out that this form of fraud is increasingly an organized activity with virtually unlimited resources at the technical and financial level. The fragility of any citizen in being the target of this type of crime makes us more vulnerable to their existence and leaves the fraud more at will is voluntary, coerced or disguised [42-17]. The author understands that although fraud is a subject that has been practiced for a long time, computing is a more recent issue, the articulation of both is a recent issue [30].

As the fraud moves in a world where imagination, creativity and the ability to deceive are related. The world of computers and the Internet is a place where speed, ease of access to information and other people and the technological capacity to do (almost) everything are some of its characteristics. It is a ubiquitous world in our lives, in such a way, that our digital footprint walks through places we do not even know [30] Hackers are not only able to hack computers, but smartphones, smartwatches, tablets, iPads and other electronic devices with access to the internet [30] More recently, there have been attacks on a number of things, such as attacks on SCADA systems (industrial control systems used in industrial processes and infrastructures), car attacks, pacemakers, GPS coordinate manipulation, that is, we are dealing not only with fraud Frontier with terrorism [30].

Talking about cybercrime and cyber information in the case of fraud is implicitly we are surrounding a new content cyber security. Its relevance is increasingly significant for companies that are on the hacking route [71]. The connection of equipment to the internet is increasing and it is estimated that in 2020 is 20.8 billion. The convenience, speed and efficiency of the use of the Internet and electronic means entail a number of dangers which must be safeguarded against hackers (Table 4) [71].

Table 4: Abundant dangers of cyber space

Hazards	Description
Zombie Army	It is a black market network that can get a company's servants to commit crimes without their owners noticing such a situation.
Botnet	A botnet is a set of computer programs that have access to the internet and thus communicate with each other in order to perform certain tasks.
E-mail	The theft of the electronic address is another crime committed, in this case the victims are chosen surgically due to the functions that they perform in the companies.
Piracy	Piracy is the illicit reproduction of products that are used improperly, for example clothes, various utensils, medicines, books, software and other products.
Malware	It is malicious software that is intended to harm third parties, by using the infection of computers from a server controlled by criminals. In case this software can be directed to a particular operation or to something bigger.
Cryptographic	Encryption is known as ransomware. In this case the hacker enters our computer or server and encrypts the data of the software with the privileges of access that is having. Typically this type of crime ceases when the offender requests a large sum to provide the software decryption codes.
Credit card data	Theft of credit card data is very frequent and lately besides the account can be reduced to zeros there is still a parallel business, on the black market, with the sale of personal data obtained with the card.
Identity theft	The practice of phishing or social engineering is a skill that is intended to collect the data of an individual to guarantee access to the execution of certain operations.
Money laundry	Usually in this crime the situation is very simple to go unnoticed because someone passes the other person an amount of money for the hand / bank account above the amount that is requested and the change or excess must be returned.

Source: Adapted from Pedro, [71], PP 51-55

According to the website, <http://www.jornaleconomico.sapo.pt/noticias/ciberespionagem-ea-grande-ameaca-para-empresas-em-2017-124637> which reports the results of a study on cyberspace, there are signs that are increasing the attacks on IOT devices - Internet of Things. In addition, this is the main danger either in cross-country policy or in business over the next few years. The experience in the American elections allows concluding that the hackers will tend more and more to spread the panic and to intervene in the daily life of the society, Europe can be the next target. Because of the threat, existing large economic groups and companies in the financial sector are implementing diligence measures.

European governments are also wary of passing more laws and regulations to deter hackers [71]. An example of this is Regulation EU 2016/679 of the European Parliament and of the Council of 27/4 allowing the protection of individuals with regard to the processing of personal data and the free movement of such data. The International Organization for Standardization - ISO, ISO 27000 is a standard on the Information Security Management System. A system is intuitive, does not fall into the illusion of the process because its focus is actually security. The standard for a company to adopt this standard is to have recourse to an external company that supports certification and maintains a good level of internal control. For now, it is voluntary, but will be

mandatory from 05/25/2018 [71] ISO 22301 addresses Business Continuity Management, certifies an effective planning system that responds effectively to business threats. It is about preparing a company to minimize impacts in case of attack to their computer systems preventing them from collapsing [71]. Both ISO 27000 and ISO 22301 refer to ISO 31000 dealing with risk management regulations. During this year a new version of the standard is expected with guidelines more adjusted to the reality of the moment [71].

The Americans have the Sarbanes-Oxley - SOX Act, created on July 30, 2002 and approved in August of that year by Senators Paul Sarbanes and Deputy Michael Oxley, who for Barbosa [66] was the starting point for overseeing auditors of Companies with values admitted to the quotation, for Marujo [3] to prevent fraud, ensure transparency and credibility of the information disclosed.

This law was initially dubbed the Public Company Accountability Reform and Investor Protection Act, which for Marujo [3] was one of the most important since Roosevelt since the 1933 publication of the Securities Act in the aftermath of the 1929 black Thursday crisis. Reforms have been extended to the Securities Exchange Commission - SEC. SOX, in addition to improving corporate governance, implemented accounting reforms such as off-balance sheet operations, retirement benefits and pension funds, prohibition of

company personal loans to directors or officers, existence and communication of a code of ethics, penalization of accounting frauds that include tampering or destruction of documents, etc.[66].

Marujo [3] is of the opinion that this law should serve as an inspiration to the European Union that urges to detain a similar one. Thus was born the E-SOX or Euro-SOX a set of legal diplomas (Table 5), and other standards such as J-SOX in Japan and others in other parts of the world.

Table 5 : European anti-fraud rules

Standard	Object
Directive 2003/6/CE	Market Abuse and Manipulation
Directive 2004/109/CE	Transparency in Financial Statements
Directive 2006/43/CE	Mandatory Audit Procedures
Directive 2013/34/EU	Amendment to Directive 2006/43 / EC as regards public supervision, investigations, discipline and cooperation with other authorities of the European Economic Area (EEA)

Source: Adapted from Marujo, [3] 62-63.

Following the creation of these standards, supervisory and enforcement bodies in Europe have appeared in Europe, such as the Audit Regulatory Committee (AURC), the European Group of Auditors' Oversight Bodies (EAOB), the European Forum on Auditors Liability (EFAL) and European Forum on Auditors' Liability - EFAL [72].

Two legal diplomas were issued in Portugal in the framework of fraud, one concerning the fight against money laundering (EU Regulation 2015/847 and EU 2015/48), the other concerning entities covered by the measure: institutions Auditors, external accounting technicians, tax consultants, and other related professionals (EU 2015/849 directive) [66].

Audit standards such as International Standard on Auditing (ISA 240) have also increased auditing procedures for the risks of material misstatement of the financial statements due to the inadequate recognition of revenue, increasing the auditor's responsibilities for fraud [3].

In addition to complying with legal standards, companies should be prepared to follow two security initiatives: the first under the Framework for Improving Critical Infrastructure Cyber security, created to respond to the dangers of cyberspace, and the second, Control Objectives for Information Technology - COBIT5, which aims to adjust the information technologies to the business of a company [71].

Risk Perception Indicators of Fraud

Fraud is always considered a negative act, with serious or very serious consequences for which it must be tackled. Their struggle is difficult and therefore slow, but the efforts

undertaken are increasingly providing less condition for their practice. There are several efforts by the public administration to blur its effects and deter offenders. The action begins by carefully observing the signs of risk generally associated with companies that operate with high-risk countries, companies required to comply with licenses and governmental authorizations, as well as sectors of activity where taxpayers have consistently demonstrated to be disobedient to good (Civil construction and public works, public services, legal services, real estate, oil and derivatives, mineral extraction, energy, logistics, pharmacy and other health services). Also, offshore companies that carry out multiple transactions with newly created companies, the existence of commercial operations with unidentifiable companies or when the parties involved in a business are not clearly identifiable or that commercial relationship is made with connections to close relatives of the administration, People or legal structures are too complex, signs of risk for corrupt practices are identified. We can also find practices of fraud and corruption in companies whose business does not appear to have any kind of commercial, fiscal, legal or other benefits, for example in companies with criminal records at the financial level, which have unclear commercial contracts and for these reasons Gathered are the focus of attention of the national watchdog, the Portuguese State.

At the financial level there are signs of fraud and corruption when movements are found in bank accounts in or to countries that present a high risk of unlawful practices, or when transactions are carried out by third country intermediaries, or when there is no

commercial relationship with companies or the individuals associated with the amounts paid or received. In these situations, there is clear indications that the amounts involved are not due to income, but to a concealment of hidden payments or receipts in income. In these circumstances, a tax supervisory agent must act according to the procedures of tax evasion or money laundering, which according to Portuguese law may punish with the initiation of a criminal proceeding that may culminate, by judicial decision, in a pecuniary penalty, penalty Suspension or imprisonment.

Also within the scope of bank accounts are examples of tax evasion or money laundering between business accounts and personal accounts, deposits or withdrawals of frequent amounts on a frequent basis, movements without supporting documents (invoices) or contracts that require such an obligation, transactions Without accounting records, high amounts received in the face of normal business, use of accounts of lawyers or consultants or other counseling services for no apparent reason, and opening and closing accounts frequently.

Other financial manifestations of corruption may be associated with the payment of travel, stays, participation in certain events, associations to financial crimes, privileged

treatment of certain creditors, attempting to influence tax inspectors, or hampering their work with omissions or lack of answers, among other similar facts which, by their very nature, catch the attention of the tax inspectors.

At the business level, other risk indicators for corruption may be relevant such as favorable treatment of public bodies, success in obtaining multiple contracts, obtaining of various licenses, purchase of goods or services without contracts or other supporting documents, Contractual terminations of employees in management positions, correspondence of the company with bribes, improper losses or gains without a plausible explanation, excessive liabilities or liabilities associated with unidentified assets, high and incomprehensible capital increases, receipts from consulting work when Working time is already fully occupied, donations to campaigns or political parties, unusual expenses including those of family members, appear on a list of suspicious operations made by the Financial Information Unit (such as Panama Papers, etc.)

Based on these risk indicators, we can synthesize some behaviors, factors, causes that favor, and can explain the existence of fraud and corruption (Table 5).

Table 5: Synthesis of fraud behavior and its causes

Fraud behavior	Factors that can encourage/increase fraud	Causes of Corruption
Falsification or intentional error	Regulations and authorizations (rules, licenses, etc., which may be used for the benefit of themselves or others). There are few studies and little research on corruption.	Social inequality Regional disparity Lack of transparency Lack of ethics
Omission of relevant information	Decisions on expenditure (discretion of decision-makers). Awareness-raising of citizens in preventing and combating corruption.	Difficulty in accessing information Control Fragility Excessive red tape
Power abuse	Inadequate system of penalties and sanctions (very soft law). Recruitment of employees (when not based on merit, CV, etc.). Possibility of contracting without competition.	Poor legal oversight system Accumulation of positions and excessive power in one person Low level of education Impunity of illicit acts Social injustice and insecurity
Illegal, sophisticated, almost invisible, and therefore difficult to detect	Examples of leadership (politicians in particular). Values of wages (usually the higher the willingness to commit fraud).	Ineffective government policies Financing of parties

Source: Adapted from the Good Practice Guide for Preventing and Combating Corruption in Public Administration.

Although it is a crime that is not violent, fraud and corruption must be fought not only by the legal authorities: criminal and judicial police, but mainly by the citizens as an abominable practice, without results, highly punitive and with very risky contours.

In Portugal a Corruption Prevention Council has been established in the Court of Auditors since 2008 and they work together. Since 1999 there has been a European Anti-Fraud Office with zero tolerance on these issues. Both have as their mission to

prevent corruption by introducing dissuasive measures. Examples include the following:

- Elaboration of international agreements and conventions against corruption
- Legislative amendments
- Promotion of public transparency
- Reduction of bureaucracy
- Promotion of a culture of legality, integrity and ethics
- Improvement of computer systems
- Improvement of internal control systems
- Strengthening of the Provincial Entities
- Improvement of the articulation between Public Ministry and judicial police
- Improved handling of anonymous complaints

- Creation of an independent anti-corruption unit to coordinate corruption prevention actions in all entities
- Elaboration of plans to prevent corruption
- Etc.

The Council's fight against Corruption now extends, with the support of EU funds, to Europe 2020. The importance of the measures listed lies in a constant fight against fraud and corruption. These are two forms of financial terrorism that increasingly attack financial markets, corporate IT systems, where there is recourse to false insolvency, counterfeiting of euro banknotes and counterfeiting of banknotes from other countries, etc. The main anti-fraud measures can be summarized in Table 6.

Table 6 :key anti-fraud measures

Related searches	Legislative amendment
<ol style="list-style-type: none"> 1. 1. Worsening of the penal framework 2. 2. Worsening of fines 3. 3. Introduce new misconduct 4. 4. Strengthen the effectiveness of fraud investigation 5. 5. Provide additional means of services to combat more complex situations 6. 6. Clarify powers and functions in public administration, criminal police, etc. 	<ol style="list-style-type: none"> 1. 1. Stagger billing programs to ensure greater transparency 2. 2. To impose regime to regulate the emission and electronic transmission of data / invoices 3. 3. To exacerbate rates of release on capital income, especially in tax havens 4. 4. Aggravate IMI and IMT fees on buildings purchased by companies based in tax havens 5. 5. Extend deadlines for limiting debts 6. 6. Apply VAT transfer pricing system 7. 7. To impose rules for the use of non-certified equipment for ordering documents and controlling commercial / accounting writing.

Source: Adapted from the Good Practice Guide for Preventing and Combating Corruption in Public Administration,.

Each of these forms of action: criminal or legislative should be undertaken in three distinct circles: operational, institutional and taxpayers. The operational circle concerns the tactical field action that inspectors, inspectors and police should undertake to control the existence of fraud and combat corruption. The institutional scope is aimed at linking national, European and international entities with the purpose of increasing, increasing and improving actions to control and combat fraud and corruption.

In the context of taxpayers, high vigilance is required for non-residents who send amounts to our country, it is of paramount importance to observe the actions of those who have reached Portuguese nationality by means of the purchase of housing with a value of more than 500 million euros. It is essential to refer all national taxpayers, including privileged classes as politicians and magistrates, in order to avoid vigilance and legal compliance only for a slice of the Portuguese population.

Do not think that fraud and corruption develops after the introduction of measures, but the reverse. This fight is an incessant search for the offender where the path used is full of curves that the offender needs to carry out to control the law, the institutions or the inspectors. With more detail on each of the levels discussed above are followed a set of measures that are underway in the fight against fraud and corruption in Portugal by the Council of Prevention of Corruption:

Operational scope:

- Control the movement of persons, goods and other elements with
- Promote the use of information, more efficient
- Define risk profiles
- Promote the registration of entities, persons and legal entities
- Intensify the use of databases to identify manifestations of fortune
- Select taxable persons with an increase in assets not compatible with declared income

- Intensify the control of bank transfers to tax havens
- Develop training programs to develop capacity for effective staffing
- Institutional scope:
- Increase cooperation with internal and European organizations
- Adopt proactive strategies to increase sources of information that allow data to be crossed
- Carry out more joint customs operations with the European and international community
- Share training and knowledge among colleagues from European and international institutions working in the same field
- Combating the parallel economy with more supervision by supervisory bodies
- Reduce bureaucracy between and within institutions
- Scope of taxpayers:
- Control taxpayers who do not register in the country
- Control taxpayers who are registered in the country, but who do not declare the totality of their acts
- Control taxpayers who are registered in the country but who declare incorrectly or insufficiently for others and those who declare incorrectly or intentionally for public entities
- To freely access the premises or places where the data for inspection are located
- Increased social awareness of the role of taxes

Regardless of the levels of performance: operational, institutional and taxpayers are urgent strategies to act to improve the system in operation, which by what happens, does not work properly. In this sense, it is imperative to optimize the quality of the insightful actions with better analysis methodologies, with more technicians that are competent and holders of greater computer skills to compare information of emails, tablets, smartphones, smartwatches, clouds, etc.

Privilege external inspections, with some routine and with capable technicians and in constant rotation in order to avoid collusion. Prioritize inspections to the next years being the last 10 years the most relevant. In the last 10 years, we have observed accounting changes because accounting does not show

intentions, but presents operations and facts. To favor actions to risk sectors (goldsmiths, automotive, restoration, etc.), besides the placement of hidden agents or hidden cameras to collect evidence. Harmonize procedures of action among staff, institutions and other bodies involved, so that no one can work according to their convenience, but there is a common goal.

Optimize insightful actions to value the public purse money. It is not enough to carry out inspections is important to obtain results; otherwise the money that should be handled by the state is wasted by this. Streamline new tools to find taxpayers in default. One is the improvement of new technologies and human resources trained for their effective use.

It may be through the creation of a team that monitors e-commerce activity, or it auditing, cross-control between taxable persons, and Internet sales of goods by individuals and companies that prevent free competition with tax evasion. Another strategy of action may be to create the figure of the "hidden inspector" to identify irregular situations. One such situation may involve the development of more risk indicators for taxpayers and indicators of non-compliance, as well as the control of all forms of lease, particularly short-term / seasonal leases.

Mechanisms should be developed to identify a pattern of fraudulent behavior and to increase measures for lifting bank secrecy with superior and legal authorization with duly substantiated suspicions. The publication of lists of debtors and defaulters not only with the State but with other creditors. Carry out the seizure of counterfeit goods and tobacco, beverages and other similar goods as in the case of drugs, tobacco, alcoholic beverages and counterfeit goods.

Implement the rotation of functions, particularly in leading positions of public, private, political or other positions. Improve the drafting of codes of ethics and conduct or manuals of good practice that include internal control procedures in both business and public administration. Control the allocation of subsidies to large projects especially in favor of the State. To impose

serious disciplinary measures with the revision of the code of criminal procedure, the criminal code, the administrative procedure code, the civil code and the tax code (VAT, IRS, IRC, IMI and IMT). The goal is to facilitate voluntary compliance and to benefit no compliers with light fines.

It should be noted that fraud in public management systems is much more harmful than in private systems because it more easily reaches the poor, translating injustices, social inequalities and compromising the success of a social democracy [73] states that it is in the State apparatus that fraud produces its most damaging effects for citizenship, for example: loss of efficiency in the supply of goods and services through waste and misdistribution resources; Loss in the equitable distribution by benefiting the richest or the privileged; Vices in stimulating public servants to extort money from citizens, without providing them with a good service, and finally political instability, resulting from corrupt behavior that seems to Government to a population discredit or alienation to the people.

Pires [8] understands that the companies that have the best results, public or private, are the first to present their information.

Typologies of Scandal Fraud

Gonçalves [74] considers that the frauds of the last decades in the last century provoked a crisis in the systems of reporting and the role of accountants and auditors. Lapa [75] considers that standardization and supervisory authorities have a responsibility to restore confidence in financial markets, users of accounting information and trigger mechanisms to protect investors. One of these ways is through the audit activity to another through the accountability documents.

For Marujo [3] the main types of fraud can arise from employee fraud, fraud management, fraudulent investments or even a seller and / or fraudster. We may also have internal or external fraud depending on the relationship between the actors. The following are some of the main frauds practiced worldwide and national by type of occurrence, year and country.

Financial fraud

Year / Country	Company	Consequences	Experienced scandal
1919 EUA	Ponzi	The case known as the Ponzi Pyramid was short about 7 months and occurred in America where Carlo Ponzi, in the 1920s, cheated more than 30,000 Americans by promising 100% returns in just 90 days. The former received the investments with returns and the latter received nothing, since the throwing of customers allowed to remunerate the oldest in a kind of pyramid from the top to the base but when approaching the base there is little or nothing left to distribute. The scheme only worked in full with a growing volume of customers and with that the inflow of resources. At that time he made \$ 250,000 a day.	Ponzi was a prize for 11 years and when released he went to Brazil where he survived by doing small business and teaching English classes. He died in a hospital in the holy house, poor, paralyzed and blind after turning 67.
1983 Germany	IG Metall Syndicate	Franz Steinkühle union president IG Metall was accused of insider trading when he invested in the purchase of shares on the Frankfurt stock exchange shortly before the merger between Mercedes and Daimler Benz where at the time it belonged to the supervisory board.	Franz Steinkühle's stock market gains cost him the position on the supervisory board of Daimler Benz.
1986 Switzerland	Tyco	With business networks in more than 100 countries, the company has the largest presence in the US, being the world's largest supplier of electrical and electronic components, submarine communications systems, special valve manufacturer and investor in medical products, plastics and adhesive brands, Fire-fighting products and electronic security services. Fraud was carried out by the company's directors when they gave themselves profits and loans with very low interest rates without reimbursement or approval by the company, made sale of shares of the company without prior notice (according to SEC rules), attributed of bonuses without approval, incurred high expenses on behalf of the company and practiced the payment of bribes to those who feared to be betrayed. These illegal actions were out of the company's accounts as soon as the fraud started when it was intended to hide from the stockholders and the company's employee's irregular actions. The company began a wave of acquisitions that did not	With the concussion of Dennis Koslowski at about \$ 600 million plus those involved, the company changed its chairman in 2002 to John Fort. Dennis Koslowski, Mark Swartz and Mark Belnick were forced to return the money withdrawn to the company by the SEC in 2002. In 2005 Dennis Koslowski and Mark Swartz were sentenced to 25 years in prison. Mark Belnick was forced to pay a fine of \$ 100,000. After replacing the members of management, the company began to rise again in the business world. The turning point was due to Edward Breen, who served as CEO of the company in 2006 and

		<p>declare immediately increasing periodic profits. This accounting tampering known as spring-loading after discovery by the SEC has led to a fruitful investigation into its accounts.</p> <p>Dennis Koslowski (former president), Mark Swartz (former chief financial officer) and Mark Belnick (general counsel) were indicted and sentenced in 2005 with a prison sentence.</p>	<p>started by reinforcing the company's lost image. He traveled to 12 countries, made numerous announcements in 29 different languages to engage employees in the reconstruction of the empire of syringes and fiber optic cables. Later it had as goal to reach the public reason why it looked for the press of greater prominence in the USA to transpire the recovery plan of the company. At the time its debt fell by half and the market returned to rely on Tyco for its transparency of performance.</p> <p>Some of the loans that the employees had assigned to themselves were forgiven by the company.</p>
1997 EUA	Xerox	<p>Xerox's mistake was to inflate the value of revenues by \$ 1.9 trillion, leading markets to believe that it had profits well above what it could generate. Accounting manipulation made the company able to make predictions, but the production of results did not last long.</p> <p>KPMG's intervention came to find out the false accounting, but it was through the SEC that the fraud was alerted.</p> <p>Without any means of camouflaging the situation, Xerox was obliged to remove a negative image on the mark. To that end, it paid a fine of EUR 10 million to the SEC and reviewed the accounts from 1997 to 2000.</p>	<p>KPMG auditor adopted a stance for its own defense despite being forced to pay \$ 22.5 million in a fine for failing to spot the scams on Xerox's balance sheets. His strategy went through evidence of resilience in signing the company's accounts in 2000 to a strong customer like Xerox. Cumulatively Xerox paid a fine to the US supervisory authority, SEC, worth \$ 10 million.</p>
2002 Brazil	Bombril Holding	<p>Bombril is a group of companies called Bombril-Cirio SA. It belongs to the chemical sector and operates in the segment of hygiene products for the home. For some time, it has invested in a culture of social and environmental sustainability, always associated with women, its main consumers. However, it does not get rid of the financial scandal it has experienced, where there are suspicions of irregular diversion of money, \$ 1.3 billion from 1996 to 2001. In 2002 the group eventually became insolvent in the face of accumulated debts and its president, Sergio Cragnotti, was eventually arrested in Italy. At the time about 30 thousand Italian investors were without any value in the shares of Cirio (company of the food sector: tomato sauce and juice del monte), owner of Bombril.</p> <p>The Italian tycoon continues to do business because of his political connections in the world of football and the accounts he holds in tax havens, all done with the utmost dexterity, simplicity and discretion.</p>	<p>The accusations against Sergio Cragnotti involved the payment of large fines. Nevertheless, he was sentenced to suspended prison sentences and had no obligation to the investors in the shares of the company.</p> <p>Even after being removed from the management of the company by creditors continues to run the business.</p>
2007 Germany	Siemens	<p>Evidence has shown more than 400 cases of bribery in several countries, but note that the payment of commissions for public procurement was in the 1980s and 1990s possible under German law. The situation changed when the company began to be listed on the American Stock Exchange, from the year 2000. Since then it was forced to comply with rules that prevented such payments and action. The difficulties of adapting to the new reality led the company to embark on a system of fraud that succumbed after the scandal to a bath of corporate culture.</p> <p>The fraud system detected at the German giant worked initially with the creation of two boxes, one being real and one created by employees of the company for the purpose of obtaining contracts with the outside. At the same time, the company formed a cartel with companies from other countries in order to manipulate prices and carry out irregularities in contracts for electrical installations. The fraud ranged from the payment of commissions to public officials in different countries, to payment to the Japanese military to build ships of war, payments to the Argentine authorities to be able to provide a system of personal identification, to carry out cash transactions. Today the company only carries out electronic transactions to ensure and control more and better each financial operation and restore more reliability to its operation.</p>	<p>The telecommunications giant was forced to pay a fine of one billion euros. Under strong pressure from the German and North American authorities, the company was convicted of having made bribes in several countries for the approval of projects developed by them.</p> <p>The president of the group, already fired, ended a prison sentence.</p>

		The payment of the commissions led to the resignation of the chairman of the Klaus Kleinfeld group.	
2007 EUA	Goldman Sachs	<p>It seems almost impossible as a bank managed to escape the global financial crisis in 2008, but an example was the Goldman Sachs that even strengthened, contrary to the Lehman Brothers that went bankrupt. Some issues remain unclear, but in 2007 Treasury Secretary Henry Paulson was chairman of Goldman Sachs.</p> <p>This European banking giant was shaken by involvement in fraudulent schemes that imploded its actions by 13%. The fraudulent scheme involved the favoritism of clients over others in the trading of investments in the American stock market. The accusation was made by the SEC itself ensuring that the amounts involved were billionnaires.</p> <p>The fraud was brought about by the sale of proceeds of mortgages with a high risk that resulted in the American real estate bubble. Some investors were advised to purchase a new product, Abacus-2007-AC1, as a way to avoid risk, however part of the product had a high risk that the bank said was known to investors, but according to the SEC there was no mention Risk at the time of purchase.</p> <p>Although the bank claims to end up losing about 90 million dollars with the product sold, it has since 2013 grown economically in the trading of investments made.</p>	<p>The scandal has brought down the market value of Goldman Sachs.</p> <p>The Obama administration has introduced changes in policies to support private financial institutions that have begun to preclude taxpayer money support.</p> <p>Major controversies involving personalities occupied prominent positions in the bank from influential institutions such as Durão Barroso (former president of the European Commission), Maria Luís Albuquerque (former minister of finance of the governance of Passos Coelho), among other European personalities.</p>
2008 EUA	Mad off	<p>Entrepreneur Bernard Lawrence Mad off created a pyramid scheme that allowed for financial fraud as an investment portfolio manager. It began in 1960 on the Wall Street stock exchange trading stocks with the support of his father-in-law. The support was in cash and in attracting customers and in this way it grew an investment monetization company. It is unknown when it began to deceive its customers, but by the late 1980s it accounted for about 5% of the volume of transactions on the New York Stock Exchange. It is due to the creation of the Nasdaq electronic system, a purse of which he was president in the 90s, because he himself innovated in the way of managing his company making it more automated.</p> <p>The seduction of clients was no longer made by Madoff himself, ideally assuming a passive position, that of customer picker brought by the customers themselves. The money of some paid returns from others and thus grew and a business whose risk was apparently low and that was convinced by the punctuality and fulfillment of the responsibilities, which allows to perceive the absence of distrust.</p> <p>The scheme assembled persuaded by the payment of false, interest for 20 years, with an annual rate of return set between 10% to 12%. In 2008, during the period of the global financial crisis, the fund had a return of 5.6%, attracting individual investors but also companies (the largest Japanese financial institution Nomura Holding) and French banks BNP Paribas, British HSBC, etc.</p> <p>At the time of the collapse of the world economy in 2008, the businessman was forced to pay about 7 billion dollars for customer redemption requests. The company that announced it had managed to manage about \$ 65 billion and had announced three months earlier that it had paid \$ 170 million in bonuses in bankruptcy. The scheme, which lasted more than half a century, ended on December 11, 2008 with Mad off's arrest after the children reported to the FBI. This fraud, one of the longest in history, has wiped out billions of dollars in wealth, putting the investment world in a very unstable marsh, which Mad off was able to manage with intelligence, gaining confidence, power and money in a scheme similar to that of Ponzi, In the yields offered which allowed a greater longevity of the fraud.</p>	<p>Mad off married losses, only in Portugal and Spain, of 3 billion euros. A case similar to that of DonaBranca, lived in Portugal, which culminated in the conviction and arrest.</p> <p>Mad off's brother was sentenced in 2012 to 12 years in prison for involvement in the crimes. Mad off's eldest son, Mark Mad off, went on to manage one of his offices with a commitment to pay off debts, but he committed suicide in 2010. His youngest son, Andrew Mad off, died in 2014 from cancer. His wife, Ruth Alpern Mad off, still lives, with support from her sister because she is in bankruptcy.</p> <p>Mad off was sentenced to 150 years in prison.</p>
2008 Portugal	BPN	<p>The BPN case broke out in 2008, when the bank was nationalized and incorporated into CaixaGeral de Depósitos and sold to BIC in 2011.</p> <p>Oliveira and Costa defendant principal and former president of BPN was accused of forgery of documents, tax fraud, money laundering, misuse of trust and illicit acquisition of shares. From the set of manipulations performed errors were detected in accounting to omit</p>	<p>José Oliveira e Costa was arrested in 2008 and faces a 16-year prison sentence ordered in 2016 by the Public Prosecutor's Office. He left prison to be hospitalized and is under house arrest. Due to his advanced age, media wear of the case, arrest and bankruptcy of</p>

	<p>business and investments made between BPN and BPN Insular de Cabo Verde and BPN Cayman.</p> <p>The meanders of the fraud developed between BPN and the Lusa Business Company - SLN which managed several companies, some 200 of which some were profitable, which were distributed by the shareholders and part deposited in SLN, the losses of other companies were Opening loopholes in BPN's accounts. The succession of these facts led to the bankruptcy of the bank that was to be bought by Mira Amaral from BIC. The purchase did not include the debts of BPN that were left to be paid by the Portuguese people, through the creation of a company to Parvalorem. In this company, as they are going through processes, debts of the course made by BPN are increasing. With the fall of the BPN it was verified the enrichment of SLN that, however, had changed its name was called Galilei.</p> <p>The scheme of fraud and corruption that led to the dissolution of BPN was due to the valuation of land of the Clearing House through the municipal development plan and the duplication of financing in BPN.</p> <p>Domingos Duarte Lima, accused of qualified mockery and money laundering, set up a real estate fund (Homeland) for the purchase of land in Oeiras. The scheme worked as follows: the BPN that owned 15% of this fund bought the land for much more than its value. The difference was equally divided between VítorRapoço and Duarte Lima, the equivalent of 42.5% of the fund they constituted and still left for other personal projects. SLN purchased 6,000 hectares of land around the location of the new Lisbon airport, Alcochete, with the aim of enhancing it, with privileged information, which led to further investigations.</p> <p>Oliveira e Costa, the bank's president, created multiple companies in and out of SLN to move money beyond the Off shores, and holding well-known brands of iron to which it paid large sums of money without creating assets in corporate balance sheets.</p> <p>VítorConstâncio, president of Banco de Portugal at the time of the scandal, ignored the € 9.7 billion deviances between Banco Insular, owned by BPN, and other banks. He was without the post having served as Vice-President of the European Central Bank - ECB.</p> <p>There are suspicions of the former president of the republic, Cavaco Silva have acquired a house in Aldeia da Coelha, through barter where they have neighbors Oliveira e Costa and Fernando Fantasia, strongmen of SLN. There are suspicions that Cavaco Silva bought shares of SLN at a much lower price compared to the payment by other shareholders which allowed him to accumulate about 350,000 euros of profit shared with the daughter, when a company bought them by influence of the power of Oliveira e Costa. The case brought him several political inconveniences and non-re-election in 2015.</p> <p>Currently the case is aimed at HélderBataglia, president of the ESCOM group, which acquired the Vale do Lobo project and has cumulatively links to Akoya, a wealth management company already investigated under Operation Marquês. The process of investigation is still ongoing.</p>	<p>BPN, Oliveira e Costa, which has always adopted a passive position, has rarely appeared in the media since then.</p> <p>In November 2014 Duarte Lima was arrested for 10 years for fraudulent business at BPN and VítorRapoço was sentenced to 6 years in prison.</p> <p>Judge Carlos Alexandre will still bring to court Arlindo de Carvalho, Minister of Health in the governance of Cavaco Silva, LuísFigo, Scolari and Catarina Furtado due to the realization of millionaire contracts to launder money from BPN, as well as SLN beneficiary of money movements. The construction of a 100-square-meter Bunker in Vidigueira, which Oliveira and Costa had in mind to create an ultramodern system of security and surveillance, was almost completed.</p> <p>In 2006 there is a debt of 1.6 million euros from the Amorim group that is currently being paid to BPN, now belonging to BIC, where Isabel dos Santos is a shareholder and cumulatively a shareholder of Santoro Holding Financial, also a shareholder in amorim group in the energy business.</p> <p>Payments made by the Portuguese State to the Parents for BPN errors are estimated at around 3.5 million euros.</p> <p>Failure to act either VítorConstâncio or Fernando Teixeira dos Santos, former finance minister of the government of José Sócrates.</p> <p>Creation of Parvalorem, to absorb the BPN financial holes that over time are appearing.</p>
BPP	<p>Banco Português de Negócios was one of the major scandals in national banking. JoãoRendeiro, former president and former directors Paulo Guichard, Salvador Fezas Vital and Fernando Lima sought during the period of the global crisis, 2008, to transfer the losses of their investments to their clients in the form of deposits with guaranteed return at a time when There was a guarantee fund of 100,000 euros per bank account. However, the scandal fell with the bank's downfall, even with the attempted redemption in the granting of a loan of 450 million euros authorized by José Sócrates. The clients' request for the recovery of the money invested was added, but only BPP Cayman's customers received around 48 million euros, contrary to the principle of legal equality. Also received dividends, about 30 million, the shareholders Francisco Pinto Balsemão, Stefano Saviotti and JoãoRendeiro. The investigations indicate that these three shareholders</p>	<p>JoãoRendeiro wrote a book entitled "Testimony of a banker: the history of those who won in the markets". The Public Prosecutor requests the arrest of Rendeiro for false information and changes in accounting.</p> <p>Paulo Guichard, Salvador Fezas Vital and JoãoRendeiro were acquitted of the crime of qualified dereliction in 2015, but the case has not yet been concluded in the courts and the Public Prosecutor's Office asks for an indemnification of around 10 million euros to revert to the Portuguese state.</p>

		through a complex banking scheme managed to flee with about 100 million euros to tax havens.	
2009 Germany	MAN	<p>Currently the MAN brand is a subsidiary company of the German giant Volkswagen. The fraud was due to unequivocal evidence that for years it paid bribes to countries in Europe, Africa and Asia as a way to boost its sales in the lorry segment. Cumulatively, there was a tax fraud detected with the payment of commissions to truck dealers. These received one part and the other portion was deposited in accounts of family and friends. Most of the time bribery was conducted in cash or through front companies located in countries such as Malta, Bahamas, Virgin Islands, Cyprus, London or New York.</p> <p>In Portugal, the case of the two submarines acquired in 2004 by the national state from the German company German Submarin Consortium, under the authority of Paulo Portas, then Minister of Defense, is involved in a scandal involving BES representatives AmilcarMoraisPires and Ricardo Salgado, In financing the purchase. In the purchase of the submersibles, the sum of € 30 million is only invested in commissions given by the Portuguese State to the Escom group, which operates in different business areas from aviation, fisheries, cements, minerals, real estate, etc. The investigation found that the contract would be costlier than other proposals available for the decision, such as that offered by Deutsh Bank.</p> <p>The supplier company, Man Ferrostal, after investigation by the German authorities was committed to pay bribes to obtain international submarine supply contracts. In the research carried out, the connection to Paulo Portasis proven.</p>	The company was ordered to pay a fine of 150 million euros. The investigation process in Portugal was closed without being found guilty of it.
2010 EUA	Apple	<p>His sales manager was indicted by the California court of corruption and money laundering valued at 784,000 euros. He sought to defend himself from the charge of favoring insiders on iPod and I Phone accessories in exchange for money by using a chain of national and international bank accounts and a front company. Not to raise suspicion used code words in receipts such as "sample."</p> <p>The fraud was made through the circulation of money in the payment of taxes on profits, for example in Italy and other European countries.</p>	The financial scandal led to the payment of 318 million euros to wage an investigation for tax fraud in Italy. Currently the company has zero tolerance for unfair behavior, inside and outside the company.
2011 EUA	Morgan Stanley	<p>It is an investment bank such as Goldman Sachs. It merged in 2008 with Citigroup holding 51% of the brokerage firm against payment of \$ 2.7 billion. Citigroup held 49% of the company's governance. With the stock market crisis of 2008 such as Goldman Sachs got their picture very tarnished and so they were authorized by the government to form financial conglomerates in order to access the lines of credit of the American Federal Reserve.</p> <p>The Morgan Stanley crisis was fueled by the fact that the bank made false statements and omitted information on the sale of mortgage-related securities before the 2008 crisis.</p>	The bank was ordered to pay a fine of about 925 million euros on the sale of mortgage-related securities before the US real estate crisis (2008). The European banks will also pay a portion of the bill for this fraud, around \$ 50 million.
2012 Switzerland	UBS	<p>Union des Banques Suisses, UBS, was ordered to pay a \$ 780 million fine for providing bank records of 250 US customers to the United States.</p> <p>The payment of the fine is not only due to the provision of information but also to the existence of ghost accounts, acquisitions of companies promoting the raising of new customers who were influenced to create accounts under the names of other citizens or ghost entities in order to Hide traces of money.</p> <p>These harmful operations by themselves have also been contaminated with the use of encrypted software along with other security and surveillance techniques to guard against tax evasion by American clients. These same clients announced in their annual income statements the income obtained from their accounts at the bank, UBS, in Switzerland.</p> <p>The bank held employees around the world with the goal of attracting wealth management clients at venues such as golf courses, renowned chef restaurants, and other well-attended venues.</p>	<p>In October 2008 he was rescued from bankruptcy for public money from the Swiss State.</p> <p>Links to the scandal of LIBOR rates have triggered yet another investigation to take place in several European and American cities.</p> <p>His good move to control tax evasion has made him an excellent fortune-teller all over the world, putting him in the sights of the authorities.</p>
2010 Holland	Royal Bank of Scotland	A common problem for these financial bodies is the sale of interest rate Swaps skewed from clients 'goals or too	The banks have already agreed to compensate SMEs faced with the

		complex for customers' perceived risk. Another fraud that involved the banks was the sale of insurance with subtraction of credit cards. Customers were misinformed or insipid about the signed contracts that injured them, as the protection they took with the insurance covered risks inflated and created by the banks.	increase in interest on loans against contracted swaps.
2010 United Kingdom	Lloyds Bank		Violation of the Martin Act. Payment of fines by the world's six largest banks. Only Lloyds was obliged to pay a fine of 1.3 million pounds to its customers.
2012 United Kingdom	Barclays	Barclays as number one in the pound traded these securities to a greater advantage over other financial institutions because it was he who set the Libor rate and manipulated the market in his favor. In addition, Barclays favored brokers with a platform designed to deceive investors who invested anonymously and only after the deals were completed did it reveal the value of the purchase, without harming other investors or making known to the market the existence of transactions in course. The mentor of the scheme was Marcus Agius, bank administrator, married to Katherine de Rothschild's financial family member who controls virtually the entire financial system alone, only 9 countries in the world are running away.	Authorities were hugs with a complex form of fraud and they requested the intervention of a consultant to calculate calculation formulas in Swaps contracts.
2013 Switzerland	Credit Suisse	The bank has admitted fraud in the US similarly, to what has already occurred in other similar financial institutions. The fraud was due to the advice of tax evaders for several decades, with the bank's consent under the protection of bank secrecy. This fact earned the bank almost a ban on its financial activity. The bank was also accused of destroying documents revealing more details about the protection case not only to customers but also to its employees. The fraud was achieved through the creation of fictitious entities and undeclared accounts that aided withdrawals and cash transfers with US banks.	He ran the risk of not being able to act in the US. A sanction was imposed on the bank in the order of \$ 2.5 billion. The bank has restructured its internal control system and has been accumulating greater procedures for auditing control and verification of legal action to avoid further scandals. The bank was required to provide information on 4,700 customer accounts. This case can serve as the guiding thread for finding more fraudsters in the American financial system.
2013 EUA	JP Morgan EUA	Considered by many as the largest US bank in asset value, it has not escaped a case of fraud and corruption in the financial area known as the London Whale. The fraud was due to a damaging management of the risk of financial operations, which resulted in losses of 4.6 billion euros. It should be noted that both the supervisory authorities and the bank's management are jointly guilty of fraud. The broker who facilitated this fraud was Bruno Iksil, who for his collaboration with the authorities was freed of any responsibilities. In addition to this fraud, the bank is being scrutinized by authorities who are suspicious of corruption in China, sale of derivatives associated with mortgages, etc.	Devastation in the bank's image, its credibility and the shaking of its leadership in the Wall Street stock market. The bank was not able to pass without paying a heavy fine and to cut in half the maturity of its managers.
2014 Brazil	BVA	Ivo Lodo, president of the financial institution, was accused of crimes of accounting fraud, misappropriation of money, mismanagement and tax evasion between 2007 and 2012. The system was made possible by collusion with the managers of pension funds of Petrobras employees practiced in the form Of irregular loans. The scheme was detected by the auditor KPMG, which quickly precipitated the fall of the Brazilian banking group cumulatively with the intervention of the central bank that in a short time liquidated the bank when in 2013 it had more than 1.5 billion euros	The KPMG auditor had bank accounts blocked during the investigation of the bank because a suspicious relationship was suspected, as the bank in 2008 hired a former KPMG auditor, Edison Gandolfi, who quickly rose in the company's hierarchy. No company for a period of 2 years after untying can hire a former employee of an audit to guarantee some impartiality.
2014 Portugal	Banco Espírito Santo (BES)	The Espírito Santo empire, owner of BES bank, was shaken by the financial difficulties of the bank and the group with the same name that culminated in its fall between 2014 and 2015. The bubble burst after Ricardo Espírito Santo, President of BES, To have asked for help to the then Prime Minister of Portugal, Pedro Passos Coelho, as well as to the Angolan government where he held BES and Angola, to other countries in order to save the bank from bankruptcy. Without any support, the bank's downfall was abrupt. With the ongoing investigation several crimes have been detected ranging from counterfeiting in all areas, qualified dereliction, abuse of lriston, ruined management, tax fraud, private sector corruption and money laundering. Ricardo Espirito Santo faces the charge of having a heavy liability in Espírito Santo International, mocking	This mega process is still ongoing. In a first phase, Ricardo Salgado was under house arrest without resorting to surveillance, only police at the door of house. The news of the bank's bankruptcy has affected the Portuguese debt in the financial markets. In September 2016, they resumed searches for lawyers' homes and headquarters of four companies in Lisbon, Porto and Torres Vedras. More defendants have been set up and the process must still merit new legal outlines.

		clients in the commercial paper issuance of ESI and Rio Forte (Espírito Santo Group companies) and financial deviations in Banco Espírito Santo de Angola in More than 1 million euros. Research results are being slowed due to operational difficulties because the Espírito Santo companies are based in Switzerland, Luxembourg, United Kingdom, United States, Panama, Dubai, etc.	
2014 EUA	Citigroup	New York-based Citigrroup is losing its credit portfolio since 2013. Its position in Mexico is in the Banamex unit and it was precisely in this bank that a fraud of approximately 400 million dollars occurred, which gave a decline in the granting of credits particularly to oil companies and other Mexican companies, Already past due and to a greater observation of the client portfolio. Despite this prudential policy, the bank granted loans to a company that provides petroleum services to Oceanografia SA in 2013, beyond the legal limits established for granting credit. The delivery of false documentation allowed the entire legal process of lending and acceptance of guarantees with PEMEX to the value of 585,000 million dollars when the guarantee could only cover about 185 million dollars. Investigations are still in progress to ascertain whether the human resources of Banamexare corrupted during the delivery of false documentation of Oceanography SA.	The bank shows signs of recovery of claims, but an investigation is still under way to see if money laundering exists or has existed. The bank was forced to strengthen its internal control procedures to associate management with accountability for facts like this.
2015 Japan	Toshiba	The company's accounts were manipulated in order to show large profits. Around € 1.13 billion more were declared, that is to say, about a triple compared to its green financial result. The company since 2008 has been inflating the value of the results presented and because of that the consequences applied will undergo a restructuring in the reduction of the number of existing employees.	The shame of the leaders of this fraud led to the resignation of the company's president Hisao Tanaka and vice president Norio Sasaki. Toshiba was forced to pay a fine of around 55 million euros.
2015 Portugal	Banif	With the financial markets crisis of 2008, the shock in the national banking system was high, with the majority being de-capitalized and the ECB the only point of salvation, Banif being a narcotic dependency, around 2.8 million Euros. The intervention of the State in the governance of Passos Coelho was to nationalize the bank and by the end of 2015 made the cost to the state was € 3 billion. As BES Banif was divided between the bad bank and the good bank, the latter of which either the branches or some employees joined the assets and staff of Santander. Banif's fall was due, among other things, to its penetration in the Brazilian market, which did not result satisfactorily, to the complex schemes of cross borrowing between companies of the group with astronomical values and to the incessant purchase of real estate that placed the bank with very high indebtedness levels.	High losses for taxpayers with accounts worth more than 100,000 euros. Legal amendment that has prevented since January 1, 2016 that the State inject taxpayers' money into the national banks to save banks. Reflections on the change in European law may lead European banks to be called on to help calm the Banif hole.
2015 Germany	Deutsche Bank	Accused of manipulating interest rates the bank was the target of numerous searches, particularly for the purchase of the German private bank SAL in 2010. The process culminated in the dismissal of the administrators.	The bank was forced to pay a fine in 2013 of about EUR 2.3 million to the United States and the United Kingdom for manipulating LIBOR. Cumulatively, three bank officials are helping the US authorities in this fraudulent scheme, while others await their judgment.
	Commerzbank	Detecting evidence of the practice of money laundering by the Manhattan courts in the US led the second largest German bank to admit having embargoed the US, Iran and Sudan.	The bank's action was worth a fine of 1367 million euros paid to the US to close the case.

Political Fraud

Year / Country	Company	Consequences	Experienced scandal
1949 Germany	Bundestag	The political fraud experienced in the post-war period when the German capital was chosen was not free and consensual with defenders favoring Bonn rather than Frankfurt. Members of the newly created Bundestag received the sum of DM 20,000 to support Konrad	Chancellor Konrad Adenauer eventually saw his claim to become Bonn in the provisional capital of West Germany, governed by a capitalist

		Adenauer's decision.	government, which remained so until the reunification of Germany in 1990. With the annexation of the German fronts after the fall of the Berlin Wall in 1989, the city Berlin, shared in the former and departure Germany became the capital of this European state.
1972 EUA	Watergate	It was one of the biggest political scandals in the United States. It was due to the invasion of the Democratic National Committee in the Watergate Complex during the election period. The people who carried out this act had the objective of photographing confidential documents and putting eavesdropping on the headquarters of the democratic party. That year Richard Nixon, Republican, was re-elected to the post of US president against Democrat George McGovern. Nixon, according to the press at the time, knew of the tapping of the rival and won a landslide victory in the elections.	As a result of an investigation into the case, Nixon was summoned to court. In 1974 he was forced to provide the evidence that incriminated him, recordings to the Democratic party. The case ended with Nixon's resignation from the US presidency, his replacement by Gerald Ford, who in his position helped to clear the legal responsibilities to which Nixon was subject. This case gave rise to two Academy Award-winning films.
2005 Portugal	Freeport	It happened on electoral eve of the legislative that the case came to public, denouncing José Sócrates as the author of the authorization of the construction of the Outlet in Alcochete, because at the time was environment minister. Manuel Pedro and Charles Smith accused of having received bribes from José Sócrates to enable the project were not penalized for this.	The tapping used did not serve to make an effective accusation of Jose Socrates that in this case was only with his name stained.
	BPP	The Banco Português de Negócios - BPN was one of the major scandals in national banking. JoãoRendeiro, former president and former directors Paulo Guichard, Salvador Fezas Vital and Fernando Lima sought during the period of the global crisis, 2008, to transfer the losses of their investments to their clients in the form of deposits with guaranteed return at a time when There was a guarantee fund of 100,000 euros per bank account. However, the scandal fell with the bank's downfall, even with the attempted redemption in the granting of a loan of 450 million euros authorized by José Sócrates. The clients' request for the recovery of the money invested was added, but only BPP Cayman's customers received around 48 million euros, contrary to the principle of legal equality. Also received dividends, about 30 million, the shareholders Francisco Pinto Balsemão, Stefano Saviotti and JoãoRendeiro. The investigations indicate that these three shareholders through a complex banking scheme managed to flee with about 100 million euros to tax havens.	JoãoRendeiro wrote a book entitled "Testimony of a banker: the history of those who won in the markets". The Public Prosecutor requests the arrest of Rendeiro for false information and changes in accounting. Paulo Guichard, Salvador Fezas Vital and JoãoRendeiro were acquitted of the crime of qualified dereliction in 2015, but the case has not yet been concluded in the courts and the Public Prosecutor's Office asks for an indemnification of around 10 million euros to revert to the Portuguese state.
2009 Germany	MAN	Currently the MAN brand is a subsidiary company of the German giant Volkswagen. The fraud was due to unequivocal evidence that for years it paid bribes to countries in Europe, Africa and Asia as a way to boost its sales in the lorry segment. Cumulatively, there was a tax fraud detected with the payment of commissions to truck dealers. These received one part and the other portion was deposited in accounts of family and friends. Most of the time bribery was conducted in cash or through front companies located in countries such as Malta, Bahamas, Virgin Islands, Cyprus, London or New York. In Portugal, the case of the two submarines acquired in 2004 by the national state from the German company German Submarin Consortium, under the authority of Paulo Portas, then Minister of Defense, is involved in a scandal involving BES representatives AmílcarMoraisPires and Ricardo Salgado, in financing the purchase. In the purchase of the submarines, the sum of € 30 million is only invested in commissions given by the Portuguese State to the Escom group, which operates in different business areas from aviation, fisheries, cements, minerals, real estate, etc. The investigation found that the contract would be costlier than other proposals available for the decision, such as that offered by Deutsh Bank.	The company was ordered to pay a fine of 150 million euros. The investigation process in Portugal was closed without being found guilty of it.

		The supplier company, Man Ferrostal, after investigation by the German authorities was committed to pay bribes to obtain international submarine supply contracts. In the research carried out, the connection to Paulo Portasis proven.	
2010 EUA	Apple	His sales manager was indicted by the California court of corruption and money laundering valued at 784,000 euros. He sought to defend himself from the charge of favoring insiders on iPod and iPhone accessories in exchange for money by using a chain of national and international bank accounts and a front company. Not to raise suspicion used code words in receipts such as "sample." The fraud was made through the circulation of money in the payment of taxes on profits, for example in Italy and other European countries.	The financial scandal led to the payment of 318 million euros to wage an investigation for tax fraud in Italy. Currently the company has zero tolerance for unfair behavior, inside and outside the company.
2010 EUA	British Petroleum (BP)	The disaster that occurred at BP was the explosion of the Deepwater Horizon oil rig, which culminated in the death of 11 employees. Two days into the blast, the platform landed about 80 kilometers off the Louisiana coast. Since then, leaks from the platform's extraction pipes have spilled crude oil (18,000 barrels per day). This accident that marks the black history of the company is due to its fault, but also to the American government that after several warnings ignored dangerous drilling operations, little security zeal and oil-friendly regulations in the governance of President George W. Bush. BP's sloppiness was in a tragic cost minimization that dictated the accident. The company chose single wall pipes when it should have several layers, installed only 6 cement rings in the wells when they should be at least 21 according to the contractor company contractor for that purpose, did not perform all necessary tests on the potential sites of explosive gas, Removed sludge and did not put the required amount of cement to seal the edges of the well.	Obama's intervention in strengthening environmental legislation and oversight of the oil sector. The government has begun a plan to organize Deepwater oil wells to minimize offshore impacts. With the current Trump administration, the implications of the annulment of the Paris agreement and the measures that will be implemented in this and other sectors with high environmental impacts are yet to be understood. The devastation of fauna and flora with the BP accident has been very high: contaminated fishing grounds (shrimp and other crustaceans), empty beaches, tourist towns that are recovering. The scale of the environmental disaster is still a threat to global warming today. Although the company may have to pay very high fines for each barrel spilled, the losses of the fishing industry and tourism, the wearing down of the image of President Obama, favoring the use of alternative energies, among other aspects will never be reimbursed of any pecuniary indemnification.
2010 Vatican (Italy)	Bank of the Vatican	A priest is suspected of corruption and money laundering. It concerns 20 million euros that would be transferred to the Vatican Bank from a Swiss family who was friends with the priest, Nunzio Scarano, who was trapped in an airplane. The fraud was made using checks issued in the order of 500 euros to wash away the large sum of money involved in this fraud. Checks were issued for the purpose of securing church donations.	Pope Francis says he is committed to reforming the Vatican Bank to prevent money laundering.
2010 Portugal	Secretas	The Secretas case as it became known concerns the Portuguese Republic Information Service - SIRP. The case falls on Jorge Silva Carvalho, a former spy and former director of the Defense and Strategic Information Service, who inadvertently accessed the telephone calls of Nuno Simas, a former journalist from Público newspaper, to detect the journalist's source in the information of the secret National authorities. In addition, he passed confidential information from the secrets to Nuno Vasconcelos, of Ongoing, about two Russian individuals who wanted to buy a sea port in Greece (Astakos). The company's goal was to partner with the Russians in building metal infrastructures. After the retirement of Silva Carvalho from SIRP, Ongoing contracted its services as a consultant to the Board of Directors with a monthly salary of around 10,000 euros. In addition, Silva Carvalho's involvement in obtaining information on Libyan airplanes, which had been maintained in Portugal, is also in this case.	Sentencing is awaited, despite the various court hearings on the operation of secrets and the actions of its agents had at least impact on the direction of the same and their strategies of action. Jorge Silva Carvalho for his leadership position is well aware of the structural functioning of the national secrets and has not always spared criticism from the actions of agents, colleagues and directors. The procedures in question are raising a construction of attitudes, actions and working processes in national secrets.
2012	Face oculta	Media process involving about 32 defendants. The most	The four defendants cited among

Portugal		<p>affected were Armando Vara, Manuel Godinho, José Penedos and Paulo Penedos.</p> <p>Regardless of whether it is a case with links to the PS government José Sócrates then prime minister and Armando Vara, also minister of its governance, were accused of influence peddling.</p> <p>Manuel Godinho, a professional scrap dealer, was involved in the crimes of criminal association, active corruption for licit and illicit acts, influence peddling, mockery and theft. He was related to influential politicians who paid bribes to gain favor in their companies. Of all the defendants was the most attacked by the average at the time, ending up being the one that had more blame for justice.</p> <p>José Penedos, former president of REN was involved in the process because he found that he transmitted privileged information to his son, Paulo Penedos, lawyer and leader of the PS, to benefit the companies of Manuel Godinho.</p>	<p>other 32 who were part of the proceedings were sentenced in the lower court to prison. The defendants did not escape the payment of indemnations and heavy fines.</p> <p>However they appealed the sentence awaiting final decision.</p>
2014 Portugal	Operation Marquês	<p>The target was the former Prime Minister of Portugal, José Sócrates. Accused of money laundering, tax fraud and corruption, José Sócrates is accused of having achieved all this with the support of friends, also accused in the process. The investigation, which is still ongoing, says that the former prime minister hid money in bank accounts, received a loan on very advantageous terms, received large amounts beyond his monthly salary at the company Octapharma (about 12,500 euros per month), etc.</p> <p>This process includes the former president of the Lena group, Joaquim Barroca Rodrigues, the administrator of ESCOM, Helder Batágia, the Espírito Santo Group, for the connection to the Vale de Lobo enterprise, businessman Carlos Santos Silva, who served as an intermediary in the Money, among others as the driver of José Sócrates, the lawyer Gonçalo Ferreira, Armando Vara, Paulo Lalanda e Castro of the company Octapharma, etc.</p>	<p>The media arrest of José Sócrates occurred when he returned from Paris and was taken to Evora for 10 months. During this time, he prepared a book written with several accusations to the public prosecutor and to the judge in charge of the Case Luis Carlos Alexandre.</p> <p>He is currently at liberty to await the judicial term under way.</p> <p>Armando Vara, who had been sentenced to prison, left in 2015 under a guarantee of 300,000 euros.</p> <p>The remaining defendants are awaiting the closure of the case.</p>
2015 Portugal	Vistos Gold	<p>The so-called Visa Gold case is due to the creation of the Residence Permit for the Investment Activity in Portugal - ARI. This residence permit allowed to accommodate several citizens from different countries, particularly China.</p> <p>The case became known when Miguel Macedo, former Minister of Internal Administration during the administration of Passos Coelho, was accused of crimes of prevarication and influence peddling. The prosecution understands that residence permits have been issued to foreigners for the purpose of investing in Portugal, but is also suspicious of a connection with the continuity of the Kamovs, favoring business friends in China and having interceded by the representative of Octapharma, Paulo Of Lalanda e Castro, with Paulo Nuncio, Secretary of State for Fiscal Affairs.</p> <p>The investigations concluded that Lalanda and Castro accepted committees of Libyan entities with links to political circles in exchange for facilitating the obtaining of visas and clinical reports. Payments were made to companies with accounts in Switzerland and the Libyan Foreign Bank. The Libyan state paid about 42 thousand euros for each patient and during the first half of 2014 one of the recipients of the money, with a Swiss account, will have spent around 4 million euros.</p>	<p>There is still a court proceeding.</p>
2016 Brazil	Odebrecht	<p>Marcelo Odebrecht, president of the holding company Odebrecht SA, founded in 1940, is involved in a fraudulent scheme, economic crime, corruption, money laundering and other delinquent acts that appear to have swept across Latin America (Mexico, Colombia, Guatemala, Ecuador, Peru, Panama, the Dominican Republic, Venezuela and Brazil). The company's activities consisted in the payment of commissions to politicians and influential people in public offices through accounts in tax havens.</p> <p>The investigations into the oil company Petrobras have brought to light the scheme of the construction company hitherto very well concealed from any suspicion.</p> <p>It was through the National Development Bank of Brazil that the construction company financed projects</p>	<p>In December 2016 the company signed an agreement with the US that provided for bribes to 10 Latin American countries. By virtue of this agreement it was forced to pay a fine of about 3.5 billion dollars. A similar event occurred with the Dominican Republic and Panama, where values are still unknown (Valadas, 2017).</p>

		throughout Latin America. Due to the process in which it is involved, 16 works were canceled (Valadas, 2017).	
2016	Panamá Papers	The scandal known as Panama Papers was unveiled by the Irish Times, an associate of the International Consortium of Investigative Journalists (ICIJ), which revealed elements of the law firm of Mossack Fonseca. In the list of those involved, large companies and well-known names appear. From Portugal it is known that 244 companies are listed. The most important name is that of Idalécio Oliveira, an entrepreneur in the oil and natural gas business with links to the investigations of the Lava Jato operation.	The investigation process is still ongoing, and so no sanctioning measures are known yet.

Environmental Fraud

Year / Country	Company	Consequences	Experienced scandal
1989 EUA	Exxon Valdez	An Alaskan tanker, after striking a reef, spilled oil and was one of the worst accidents with environmental impacts in history. From this accident more than 40 million liters of crude oil was spilled off the coast of Alaska.	The company, Exxon Mobil, has spent more than \$ 2 billion on cleaning up the coast, restoring such a natural ecosystem, and indemnating the inhabitants of the affected region. Since the occurrence of this accident scientists and environmentalists began to observe more closely the environmental problems. The creation of laws, regulations and so many other legal instruments have grown. More recently, in 2016, the ratification of the Paris agreement comes to recommend a series of actions in the preservation of the global environment. The US position has changed since Donald Trump's entry to the presidency, since the annulment of the Paris agreement was one of the first amendments to the previous administration (Barack Obama). In this context, it cannot be foreseen as to the extensions of this decision that may endanger not only the United States but also the whole world.
2010 EUA	British Petroleum (BP)	The disaster that occurred at BP was the explosion of the Deepwater Horizon oil rig, which culminated in the death of 11 employees. Two days into the blast, the platform landed about 80 kilometers off the Louisiana coast. Since then, leaks from the platform's extraction pipes have spilled crude oil (18,000 barrels per day). This accident that marks the black history of the company is due to its fault, but also to the American government that after several warnings ignored dangerous drilling operations, little security zeal and oil-friendly regulations in the governance of President George W. Bush. BP's sloppiness was in a tragic cost minimization that dictated the accident. The company chose single wall pipes when it should have several layers, installed only 6 cement rings in the wells when they should be at least 21 according to the contractor company contractor for that purpose, did not perform all necessary tests on the potential sites of explosive gas, Removed sludge and did not put the required amount of cement to seal the edges of the well.	Obama's intervention in strengthening environmental legislation and oversight of the oil sector. The government has begun a plan to organize Deepwater oil wells to minimize offshore impacts. With the current Trump administration, the implications of the annulment of the Paris agreement and the measures that will be implemented in this and other sectors with high environmental impacts are yet to be understood. The devastation of fauna and flora with the BP accident has been very high: contaminated fishing grounds (shrimp and other crustaceans), empty beaches, tourist towns that are recovering. The scale of the environmental disaster is still a threat to global warming today. Although the company may have to pay very high fines for each barrel spilled, the losses of the fishing industry and tourism, the wearing down of the image of President Obama, favoring the use of alternative energies, among other aspects will never be reimbursed of any pecuniary indemnification.
2015 Japan	Toshiba	The company's accounts were manipulated in order to show large profits. Around € 1.13 billion more were declared, that is to say, about a triple compared to its green financial result. The company since 2008 has been inflating the value of	The shame of the leaders of this fraud led to the resignation of company president Hisao Tanaka and vice president Norio Sasaki. Toshiba was forced to pay a fine of

		the results presented and as a result of the consequences applied will undergo a restructuring in the reduction of the number of existing employees.	around 55 million euros.
2015 Portugal	Vistos Gold	<p>The so-called Visa Visas Gold case is due to the creation of the ARI - Residence Permit for the Investment Activity in Portugal. This residence permit allowed to accommodate several citizens from different countries, particularly China.</p> <p>The case became known when Miguel Macedo, former Minister of Internal Administration during the administration of Passos Coelho, was accused of crimes of prevarication and influence peddling. The prosecution understands that residence permits have been issued to foreigners for the purpose of investing in Portugal, but is also suspicious of a connection with the continuity of the Kamovs, favoring business friends in China and having interceded by the representative of Octapharma, Paulo Of Lalanda e Castro, with Paulo Nuncio, Secretary of State for Fiscal Affairs.</p> <p>The investigations concluded that Lalanda and Castro accepted committees of Libyan entities with links to political circles in exchange for facilitating the obtaining of visas and clinical reports. Payments were made to companies with accounts in Switzerland and the Libyan Foreign Bank. The Libyan state paid about 42 thousand euros for each patient and during the first half of 2014 one of the recipients of the money, with a Swiss account, will have spent around 4 million euros.</p>	There is still a court proceeding.
	Operation Fénix	<p>In this operation known as Phoenix there are suspicions of criminal association, coercion, physical offense, detention of prohibited weapon and extortion. There are more than 50 defendants being the most famous face of Jorge Nuno Pinto da Costa, president of FC of Porto, accused of illegal private security activity such as Antero Henrique, strong man of the FCP. The security in question is Eduardo Silva, a SPDE leader, a security company that guarantees assistance at Estádio do Dragão and Pinto da Costa himself when it is justified.</p> <p>Eduardo Silva is accused of monopolizing the provision of security services at several nightlife establishments in the unbeaten city, as well as an indictment for his ability to perform difficult charges, using violence or threats in certain situations.</p>	<p>The process looks complex with at least 57 people being accused.</p> <p>Arrest of Eduardo Silva. Seizure of 121 thousand euros of which 70 thousand were found in the search carried out at the home of Antero Henrique, SAD CEO of FC Porto. About 10 vehicles, 40 weapons and multiple ammunition were still seized.</p> <p>The process is still ongoing.</p>
	Banif	<p>With the financial markets crisis of 2008, the shock in the national banking system was high, with the majority being de-capitalized and the ECB the only point of salvation, Banif being a narcotic dependency, around 2.8 million Euros.</p> <p>The intervention of the State in the governance of Passos Coelho was to nationalize the bank and by the end of 2015 made the cost to the state was € 3 billion. Like BES Banif was divided between the bad bank and the good bank, the latter of which either the branches or some employees joined the assets and staff of Santander.</p> <p>Banif's fall was due, among other things, to its penetration in the Brazilian market, which did not result satisfactorily, to the complex schemes of cross-borrowing between companies of the group with astronomical values and to the incessant purchase of real estate that placed the bank with very high indebtedness levels.</p>	<p>High losses for taxpayers with accounts worth more than 100,000 euros.</p> <p>Legal amendment that has prevented since January 1, 2016 that the State inject taxpayers' money into the national banks to save banks.</p> <p>Reflections on the change in European law may lead European banks to be called on to help calm the Banif hole.</p>
2015 Germany	Volkswagen	<p>The company has handled polluting emissions of CO₂ emissions in 11 million cars scattered around the world. The fraud detected was only committed in diesel vehicles which led to this case being known as Dieseldgate.</p>	<p>It has shaken the brand's credibility and German authenticity.</p> <p>The company suffered a sudden drop in stocks and did not escape the resignation of its chief executive.</p> <p>In the USA she had to call the buyers to repair the cars.</p> <p>Faced with the scandal, it decided to reserve approximately 6.5 billion euros to pay fines, car repairs and other costs with lawsuits.</p>
	Deutsche Bank	<p>Accused of manipulating interest rates the bank was the target of numerous searches, particularly for the purchase of the German private bank SAL in 2010. The process culminated in the dismissal of the administrators.</p>	<p>The bank was forced to pay a fine in 2013 of about EUR 2.3 million to the United States and the United Kingdom for manipulating LIBOR. Cumulatively, three bank officials are helping the US authorities in this fraudulent scheme, while others await their judgment.</p>

	Commerzbank	Detecting evidence of the practice of money laundering by the Manhattan courts in the US led the second largest German bank to admit having embargoed the US, Iran and Sudan.	The bank's action was worth a fine of 1367 million euros paid to the US to close the case.
2016 Brazil	Odebrecht	<p>Marcelo Odebrecht, president of the holding company Odebrecht SA, founded in 1940, is involved in a fraudulent scheme, economic crime, corruption, money laundering and other delinquent acts that appear to have swept across Latin America (Mexico, Colombia, Guatemala, Ecuador, Peru, Panama, the Dominican Republic, Venezuela and Brazil). The company's activities consisted in the payment of commissions to politicians and influential people in public offices through accounts in tax havens.</p> <p>The investigations into the oil company Petrobras have brought to light the scheme of the construction company hitherto very well concealed from any suspicion.</p> <p>It was through the National Development Bank of Brazil that the construction company financed projects throughout Latin America. Due to the process in which it is involved, 16 works were canceled (Valadas, 2017).</p>	In December 2016 the company signed an agreement with the US that provided for bribes to 10 Latin American countries. By virtue of this agreement it was forced to pay a fine of about 3.5 billion dollars. A similar event occurred with the Dominican Republic and Panama, where values are still unknown (Valadas, 2017).

Accounting Fraud

Year / Country	Company	Consequences	Experienced scandal
1919 EUA	Ponzi	<p>O caso conhecido como a pirâmide de Ponzi foi curto cerca de 7 meses e ocorreu na América onde Carlo Ponzi, na década de 20, enganou mais de 30 mil norte americanos ao prometer retornos de 100% em apenas 90 dias. Os primeiros receberam os investimentos com retornos e os últimos não receberam nada, pois o arremesso de clientes permitia remunerar os mais antigos numa espécie de pirâmide desde o topo até à base, mas quando se aproxima da base já pouco ou nada sobra para distribuir.</p> <p>O esquema só funcionou em pleno com um volume crescente de clientes e com isso a entrada de recursos. Na alturachegou a ganharpor dia 250 mil dólares.</p>	<p>Ponzi foi preso durante 11 anos e quando libertado foi para o Brasil onde sobrevivia com a realização de pequenos negócios e a lecionação de aulas de inglês.</p> <p>Morreu num hospital da santa casa, pobre, paralisado e cego depois de completar 67 anos.</p>
1949 Germany	Bundestag	A fraude política vivida no pós-guerra aquando da escolha da capital alemã não foi livre e consensual havendo defensores para o favorecimento de Bonn em vez de Frankfurt. Os deputados do recém-criado <i>Bundestag</i> receberam a quantia de 20.000 marcos para apoiarem a decisão de Konrad Adenauer.	O chanceler Konrad Adenauer acabou por ver a sua pretensão realizar-se ao tornar Bonn na capital provisória da Alemanha ocidental, governada por um governo capitalista, que assim permaneceu até à reunificação da Alemanha em 1990. Com a anexação das frentes alemãs, após a queda do muro de Berlim em 1989, a cidade Berlim, partilhada na antiga e partida Alemanha passou a ser a capital deste Estado Europeu.
1972 EUA	Watergate	<p>Tratou-se de um dos maiores escândalos políticos nos EUA. Deveu-se à invasão do Comitê Nacional Democrata no Complexo Watergate em período eleitoral. As pessoas que protagonizaram este ato tinham por objetivo fotografar documentos confidenciais e colocar escutas na sede do partido democrático.</p> <p>Nesse ano Richard Nixon, republicano, recandidatou-se ao cargo de presidente dos EUA contra o democrata George McGovern. Nixon, segundo a imprensa da altura, sabia das escutas ao rival e, nas eleições obteve uma vitória esmagadora.</p>	<p>Fruto de uma investigação realizada ao caso, Nixon foi chamado aos tribunais. Em 1974 viu-se obrigado a fornecer as provas que o incriminavam, gravações ao partido democrata. O caso encerrou com a renúncia de Nixon à presidência dos EUA, à sua substituição por Gerald Ford que na posição assumida ajudou a limpar as responsabilidades legais a que Nixon estava sujeito.</p> <p>Este caso deu origem a dois filmes premiados com Óscares da academia.</p>
1983 Germany	IG Metall Syndicate	Franz Steinkühle union president IG Metall was accused of insider trading when he invested in the purchase of shares on the Frankfurt stock exchange shortly before the merger between Mercedes and Daimler Benz where at the time it belonged to the supervisory board.	Franz Steinkühle's stock market gains cost him the position on the supervisory board of Daimler Benz.
1986 Switzerland	Tyco	With business networks in more than 100 countries, the company has the largest presence in the US, being the world's largest supplier of electrical and electronic components, submarine communications systems, special valve manufacturer and investor in medical products, plastics and adhesive brands, Fire-fighting	<p>With the concussion of Dennis Koslowski at about \$ 600 million plus those involved, the company changed its chairman in 2002 to John Fort.</p> <p>Dennis Koslowski, Mark Swartz</p>

		<p>products and electronic security services.</p> <p>Fraud was carried out by the company's directors when they gave themselves profits and loans with very low interest rates without reimbursement or approval by the company, made sale of shares of the company without prior notice (according to SEC rules), attributed of bonuses without approval, incurred high expenses on behalf of the company and practiced the payment of bribes to those who feared to be betrayed. These illegal actions were out of the company's accounts as soon as the fraud started when it was intended to hide from the stockholders and the company's employee's irregular actions.</p> <p>The company began a wave of acquisitions that did not declare immediately increasing periodic profits. This accounting tampering known as spring-loading after discovery by the SEC has led to a fruitful investigation into its accounts.</p> <p>Dennis Koslowski (former president), Mark Swartz (former chief financial officer) and Mark Belnick (general counsel) were indicted and sentenced in 2005 with a prison sentence.</p>	<p>and Mark Belnick were forced to return the money withdrawn to the company by the SEC in 2002.</p> <p>In 2005 Dennis Koslowski and Mark Swartz were sentenced to 25 years in prison. Mark Belnick was forced to pay a fine of \$ 100,000.</p> <p>After replacing the members of management, the company began to rise again in the business world. The turning point was due to Edward Breen, who served as CEO of the company in 2006 and started by reinforcing the company's lost image. He traveled to 12 countries, made numerous announcements in 29 different languages to engage employees in the reconstruction of the empire of syringes and fiber optic cables. Later it had as goal to reach the public reason why it looked for the press of greater prominence in the USA to transpire the recovery plan of the company. At the time its debt fell by half and the market returned to rely on Tyco for its transparency of performance.</p> <p>Some of the loans that the employees had assigned to themselves were forgiven by the company.</p>
2008 Portugal	BPN	<p>The BPN case broke out in 2008, when the bank was nationalized and incorporated into Caixa Geral de Depósitos and sold to BIC in 2011.</p> <p>Oliveira and Costa defendant principal and former president of BPN was accused of forgery of documents, tax fraud, money laundering, misuse of trust and illicit acquisition of shares. From the set of manipulations performed errors were detected in accounting to omit business and investments made between BPN and BPN Insular de Cabo Verde and BPN Cayman.</p> <p>The meanders of the fraud developed between BPN and the Lusa Business Company - SLN which managed several companies, some 200 of which some were profitable, which were distributed by the shareholders and part deposited in SLN, the losses of other companies were Opening loopholes in BPN's accounts. The succession of these facts led to the bankruptcy of the bank that was to be bought by Mira Amaral from BIC. The purchase did not include the debts of BPN that were left to be paid by the Portuguese people, through the creation of a company to Parvalorem. In this company, as they are going through processes, debts of the course made by BPN are increasing. With the fall of the BPN it was verified the enrichment of SLN that, however, had changed its name was called Galilei.</p> <p>The scheme of fraud and corruption that led to the dissolution of BPN was due to the valuation of land of the Clearing House through the municipal development plan and the duplication of financing in BPN.</p> <p>Domingos Duarte Lima, accused of qualified mockery and money laundering, set up a real estate fund (Homeland) for the purchase of land in Oeiras. The scheme worked as follows: the BPN that owned 15% of this fund bought the land for much more than its value. The difference was equally divided between Vitor Raposo and Duarte Lima, the equivalent of 42.5% of the fund they constituted and still left for other personal projects.</p> <p>SLN purchased 6,000 hectares of land around the location of the new Lisbon airport, Alcochete, with the aim of enhancing it, with privileged information, which led to further investigations.</p> <p>Oliveira e Costa, the bank's president, created multiple companies in and out of SLN to move money beyond the Off shores, and holding well-known brands of iron to which it paid large sums of money without creating assets in corporate balance sheets.</p>	<p>José Oliveira e Costa was arrested in 2008 and faces a 16-year prison sentence ordered in 2016 by the Public Prosecutor's Office. He left prison to be hospitalized and is under house arrest. Due to his advanced age, media wear of the case, arrest and bankruptcy of BPN, Oliveira e Costa, which has always adopted a passive position, has rarely appeared in the media since then.</p> <p>In November 2014 Duarte Lima was arrested for 10 years for fraudulent business at BPN and Vitor Raposo was sentenced to 6 years in prison.</p> <p>Judge Carlos Alexandre will still bring to court Arlindo de Carvalho, Minister of Health in the governance of Cavaco Silva, Luís Figo, Scolari and Catarina Furtado due to the realization of millionaire contracts to launder money from BPN, as well as SLN beneficiary of money movements.</p> <p>The construction of a 100-square-meter Bunker in Vidigueira, which Oliveira and Costa had in mind to create an ultramodern system of security and surveillance, was almost completed.</p> <p>In 2006 there is a debt of 1.6 million euros from the Amorim group that is currently being paid to BPN, now belonging to BIC, where Isabel dos Santos is a shareholder and cumulatively a shareholder of Santoro Holding Financial, also a shareholder in amorim group in the energy business.</p> <p>Payments made by the Portuguese State to the Parents for BPN errors are estimated at around 3.5 million euros.</p> <p>Failure to act either</p>

		<p>VitorConstâncio, president of Banco de Portugal at the time of the scandal, ignored the € 9.7 billion deviances between Banco Insular, owned by BPN, and other banks. He was without the post having served as Vice-President of the European Central Bank - ECB.</p> <p>There are suspicions of the former president of the republic, Cavaco Silva have acquired a house in Aldeia da Coelha, through barter where they have neighbors Oliveira e Costa and Fernando Fantasia, strongmen of SLN. There are suspicions that Cavaco Silva bought shares of SLN at a much lower price compared to the payment by other shareholders which allowed him to accumulate about 350,000 euros of profit shared with the daughter, when a company bought them by influence of the power of Oliveira e Costa. The case brought him several political inconveniences and non-re-election in 2015.</p> <p>Currently the case is aimed at Hélder Bataglia, president of the ESCOM group, which acquired the Vale do Lobo project and has cumulatively links to Akoya, a wealth management company already investigated under Operation Marquês. The process of investigation is still ongoing.</p>	<p>VitorConstâncio or Fernando Teixeira dos Santos, former finance minister of the government of José Sócrates.</p> <p>Creation of Parvalorem, to absorb the BPN financial holes that over time are appearing.</p>
	BPP	<p>Banco Português de Negócios was one of the major scandals in national banking. JoãoRendeiro, former president and former directors Paulo Guichard, Salvador Fezas Vital and Fernando Lima sought during the period of the global crisis, 2008, to transfer the losses of their investments to their clients in the form of deposits with guaranteed return at a time when There was a guarantee fund of 100,000 euros per bank account. However, the scandal fell with the bank's downfall, even with the attempted redemption in the granting of a loan of 450 million euros authorized by José Sócrates. The clients' request for the recovery of the money invested was added, but only BPP Cayman's customers received around 48 million euros, contrary to the principle of legal equality. Also received dividends, about 30 million, the shareholders Francisco Pinto Balsemão, Stefano Saviotti and JoãoRendeiro. The investigations indicate that these three shareholders through a complex banking scheme managed to flee with about 100 million euros to tax havens.</p>	<p>JoãoRendeiro wrote a book entitled "Testimony of a banker: the history of those who won in the markets". The Public Prosecutor requests the arrest of Rendeiro for false information and changes in accounting.</p> <p>Paulo Guichard, Salvador Fezas Vital and JoãoRendeiowere acquitted of the crime of qualified dereliction in 2015, but the case has not yet been concluded in the courts and the Public Prosecutor's Office asks for an indemnification of around 10 million euros to revert to the Portuguese state.</p>
2009 Germany	MAN	<p>Currently the MAN brand is a subsidiary company of the German giant Volkswagen. The fraud was due to unequivocal evidence that for years it paid bribes to countries in Europe, Africa and Asia as a way to boost its sales in the lorry segment. Cumulatively, there was a tax fraud detected with the payment of commissions to truck dealers. These received one part and the other portion was deposited in accounts of family and friends. Most of the time bribery was conducted in cash or through front companies located in countries such as Malta, Bahamas, Virgin Islands, Cyprus, London or New York.</p> <p>In Portugal, the case of the two submarines acquired in 2004 by the national state from the German company German Submarin Consortium, under the authority of Paulo Portas, then Minister of Defense, is involved in a scandal involving BES representatives AmílcarMoraisPires and Ricardo Salgado, In financing the purchase. In the purchase of the submersibles, the sum of € 30 million is only invested in commissions given by the Portuguese State to the Escom group, which operates in different business areas from aviation, fisheries, cements, minerals, real estate, etc. The investigation found that the contract would be costlier than other proposals available for the decision, such as that offered by Deutsh Bank.</p> <p>The supplier company, Man Ferrostal, after investigation by the German authorities was committed to pay bribes to obtain international submarine supply contracts. In the research carried out, the connection to Paulo Portasis proven.</p>	<p>The company was ordered to pay a fine of 150 million euros.</p> <p>The investigation process in Portugal was closed without being found guilty of it.</p>
2010 EUA	Apple	<p>His sales manager was indicted by the California court of corruption and money laundering valued at 784,000 euros. He sought to defend himself from the charge of favoring insiders on iPod and I Phone accessories in exchange for money by using a chain of national and</p>	<p>The financial scandal led to the payment of 318 million euros to wage an investigation for tax fraud in Italy.</p> <p>Currently the company has zero</p>

		international bank accounts and a front company. Not to raise suspicion used code words in receipts such as "sample." The fraud was made through the circulation of money in the payment of taxes on profits, for example in Italy and other European countries.	tolerance for unfair behavior, inside and outside the company.
2010 EUA	British Petroleum (BP)	The disaster that occurred at BP was the explosion of the Deepwater Horizon oil rig, which culminated in the death of 11 employees. Two days into the blast, the platform landed about 80 kilometers off the Louisiana coast. Since then, leaks from the platform's extraction pipes have spilled crude oil (18,000 barrels per day). This accident that marks the black history of the company is due to its fault, but also to the American government that after several warnings ignored dangerous drilling operations, little security zeal and oil-friendly regulations in the governance of President George W. Bush. BP's sloppiness was in a tragic cost minimization that dictated the accident. The company chose single wall pipes when it should have several layers, installed only 6 cement rings in the wells when they should be at least 21 according to the contractor company contractor for that purpose, did not perform all necessary tests on the potential sites of explosive gas, Removed sludge and did not put the required amount of cement to seal the edges of the well.	Obama's intervention in strengthening environmental legislation and oversight of the oil sector. The government has begun a plan to organize Deepwater oil wells to minimize offshore impacts. With the current Trump administration, the implications of the annulment of the Paris agreement and the measures that will be implemented in this and other sectors with high environmental impacts are yet to be understood. The devastation of fauna and flora with the BP accident has been very high: contaminated fishing grounds (shrimp and other crustaceans), empty beaches, tourist towns that are recovering. The scale of the environmental disaster is still a threat to global warming today. Although the company may have to pay very high fines for each barrel spilled, the losses of the fishing industry and tourism, the wearing down of the image of President Obama, favoring the use of alternative energies, among other aspects will never be reimbursed of any pecuniary indemnification.
2015 Germany	Volkswagen	The company has handled polluting emissions of CO ₂ emissions in 11 million cars scattered around the world. The fraud detected was only committed in diesel vehicles which led to this case being known as Dieselgate.	It has shaken the brand's credibility and German authenticity. The company suffered a sudden drop in stocks and did not escape the resignation of its chief executive. In the USA she had to call the buyers to repair the cars. Faced with the scandal, it decided to reserve approximately 6.5 billion euros to pay fines, car repairs and other costs with lawsuits.
	Deutsche Bank	Accused of manipulating interest rates the bank was the target of numerous searches, particularly for the purchase of the German private bank SAL in 2010. The process culminated in the dismissal of the administrators.	The bank was forced to pay a fine in 2013 of about EUR 2.3 million to the United States and the United Kingdom for manipulating LIBOR. Cumulatively, three bank officials are helping the US authorities in this fraudulent scheme, while others await their judgment.
	Commerzbank	Detecting evidence of the practice of money laundering by the Manhattan courts in the US led the second largest German bank to admit having embargoed the US, Iran and Sudan.	The bank's action was worth a fine of 1367 million euros paid to the US to close the case.
2016 Brazil	Odebrecht	Marcelo Odebrecht, president of the holding company Odebrecht SA, founded in 1940, is involved in a fraudulent scheme, economic crime, corruption, money laundering and other delinquent acts that appear to have swept across Latin America (Mexico, Colombia, Guatemala, Ecuador, Peru, Panama, the Dominican Republic, Venezuela and Brazil). The company's activities consisted in the payment of commissions to politicians and influential people in public offices through accounts in tax havens. The investigations into the oil company Petrobras have brought to light the scheme of the construction company hitherto very well concealed from any suspicion. It was through the National Development Bank of Brazil that the construction company financed projects throughout Latin America. Due to the process in which it is involved, 16 works were canceled (Valadas, 2017).	

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Tax Fraud

Year / Country	Company	Consequences	Experienced scandal
1919 EUA	Ponzi	O caso conhecido como a pirâmide de Ponzi foi curto cerca de 7 meses e ocorreu na América onde Carlo Ponzi, na década de 20, enganou mais de 30 mil norte americanos ao prometer retornos de 100% em apenas 90 dias. Os primeiros receberam os investimentos com retornos e os últimos não receberam nada, pois o arremesso de clientes permitia remunerar os mais antigos numa espécie de pirâmide desde o topo até à base, mas quando se aproxima da base já pouco ou nada sobra para distribuir. O esquema só funcionou em pleno com um volume crescente de clientes e com isso a entrada de recursos. Na altura chegou a ganhar por dia 250 mil dólares.	Ponzi foi preso durante 11 anos e quando libertado foi para o Brasil onde sobrevivia com a realização de pequenos negócios e a lecionação de aulas de inglês. Morreu num hospital da santa casa, pobre, paralítico e cego depois de completar 67 anos.
1949 Germany	Bundestag	A fraude política vivida no pós-guerra aquando da escolha da capital alemã não foi livre e consensual havendo defensores para o favorecimento de Bonn em vez de Frankfurt. Os deputados do recém-criado <i>Bundestag</i> receberam a quantia de 20.000 marcos para apoiarem a decisão de Konrad Adenauer.	O chanceler Konrad Adenauer acabou por ver a sua pretensão realizar-se ao tornar Bonn na capital provisória da Alemanha ocidental, governada por um governo capitalista, que assim permaneceu até à reunificação da Alemanha em 1990. Com a anexação das frentes alemãs, após a queda do muro de Berlim em 1989, a cidade Berlim, partilhada na antiga e partida Alemanha passou a ser a capital deste Estado Europeu.
1972 EUA	Watergate	Tratou-se de um dos maiores escândalos políticos nos EUA. Deveu-se à invasão do Comitê Nacional Democrata no Complexo Watergate em período eleitoral. As pessoas que protagonizaram este ato tinham por objetivo fotografar documentos confidenciais e colocar escutas na sede do partido democrático. Nesse ano Richard Nixon, republicano, recandidatou-se ao cargo de presidente dos EUA contra o democrata George McGovern. Nixon, segundo a imprensa da altura, sabia das escutas ao rival e, nas eleições obteve uma vitória esmagadora.	Fruto de uma investigação realizada ao caso, Nixon foi chamado aos tribunais. Em 1974 viu-se obrigado a fornecer as provas que o incriminavam, gravações ao partido democrata. O caso encerrou com a renúncia de Nixon à presidência dos EUA, à sua substituição por Gerald Ford que na posição assumida ajudou a limpar as responsabilidades legais a que Nixon estava sujeito. Este caso deu origem a dois filmes premiados com Óscares da academia.
1983 Germany	IG Metall Syndicate	Franz Steinkühle union president IG Metall was accused of insider trading when he invested in the purchase of shares on the Frankfurt stock exchange shortly before the merger between Mercedes and Daimler Benz where at the time it belonged to the supervisory board.	Franz Steinkühle's stock market gains cost him the position on the supervisory board of Daimler Benz.
1986 Switzerland	Tyco	With business networks in more than 100 countries, the company has the largest presence in the US, being the world's largest supplier of electrical and electronic components, submarine communications systems, special valve manufacturer and investor in medical products, plastics and adhesive brands, Fire-fighting products and electronic security services. Fraud was carried out by the company's directors when they gave themselves profits and loans with very low interest rates without reimbursement or approval by the company, made sale of shares of the company without prior notice (according to SEC rules), attributed of bonuses without approval, incurred high expenses on behalf of the company and practiced the payment of bribes to those who feared to be betrayed. These illegal actions were out of the company's accounts as soon as the fraud started when it was intended to hide from the stockholders and the company's employee's irregular actions.	With the collusion of Dennis Koslowski at about \$ 600 million plus those involved, the company changed its chairman in 2002 to John Fort. Dennis Koslowski, Mark Swartz and Mark Belnick were forced to return the money withdrawn to the company by the SEC in 2002. In 2005 Dennis Koslowski and Mark Swartz were sentenced to 25 years in prison. Mark Belnick was forced to pay a fine of \$ 100,000. After replacing the members of management, the company began to rise again in the business world. The turning point was due to Edward Breen, who served as CEO of the company in 2006 and started by reinforcing the company's lost image. He traveled to 12 countries, made numerous announcements in 29 different languages to engage employees in the reconstruction of the empire of syringes and fiber optic cables. Later it had as goal to

		<p>The company began a wave of acquisitions that did not declare immediately increasing periodic profits. This accounting tampering known as spring-loading after discovery by the SEC has led to a fruitful investigation into its accounts.</p> <p>Dennis Koslowski (former president), Mark Swartz (former chief financial officer) and Mark Belnick (general counsel) were indicted and sentenced in 2005 with a prison sentence.</p>	<p>reach the public reason why it looked for the press of greater prominence in the USA to transpire the recovery plan of the company. At the time its debt fell by half and the market returned to rely on Tyco for its transparency of performance.</p> <p>Some of the loans that the employees had assigned to themselves were forgiven by the company.</p>
1989 EUA	Exxon Valdez	<p>An Alaskan tanker, after striking a reef, spilled oil and was one of the worst accidents with environmental impacts in history.</p> <p>From this accident more than 40 million liters of crude oil was spilled off the coast of Alaska. The company, Exxon Mobil, has spent more than \$ 2 billion on cleaning up the coast, restoring such a natural ecosystem, and indemnating the inhabitants of the affected region.</p> <p>Since the occurrence of this accident scientists and environmentalists began to observe more closely the environmental problems. The creation of laws, regulations and so many other legal instruments have grown. More recently, in 2016, the ratification of the Paris agreement comes to recommend a series of actions in the preservation of the global environment. The US position has changed since Donald Trump's entry to the presidency, since the annulment of the Paris agreement was one of the first amendments to the previous administration (Barack Obama). In this context, it cannot be foreseen as to the extensions of this decision that may endanger not only the United States but also the whole world.</p>	
2005 Portugal	Freeport	<p>The Freeport case, apart from being a financial fraud scheme, is also fiscally and environmentally concerned, namely the licensing of a commercial area that was considered a Special Protection Area of the Tagus Estuary, the animal species and the landscape environment of the site.</p> <p>The case made it possible to determine the payment of commissions to various politicians, journalists and individuals with links to the Institute of Nature Conservation.</p>	<p>In 2010 the case was filed with evidence that there were no irregularities in the licensing. However, Isaltino Morais was removed from the presidency of the City Council at the time. José Sócrates, then environment minister, was involved in a confrontation with Charles Smith and Manuel Pedro on receiving gloves for the construction of the Outlet. (Http://www.jornaldenegocios.pt/economia/detail/os_casos_em_que_jose_socrates_se_viu_envolved).</p>
2010 EUA	British Petroleum (BP)	<p>The disaster that occurred at BP was the explosion of the Deepwater Horizon oil rig, which culminated in the death of 11 employees. Two days into the blast, the platform landed about 80 kilometers off the Louisiana coast. Since then, leaks from the platform's extraction pipes have spilled crude oil (18,000 barrels per day). This accident that marks the black history of the company is due to its fault, but also to the American government that after several warnings ignored dangerous drilling operations, little security zeal and oil-friendly regulations in the governance of President George W. Bush.</p> <p>BP's sloppiness was in a tragic cost minimization that dictated the accident. The company chose single wall pipes when it should have several layers, installed only 6 cement rings in the wells when they should be at least 21 according to the contractor company contractor for that purpose, did not perform all necessary tests on the potential sites of explosive gas, Removed sludge and did not put the required amount of cement to seal the edges of the well.</p>	<p>Obama's intervention in strengthening environmental legislation and oversight of the oil sector. The government has begun a plan to organize Deepwater oil wells to minimize offshore impacts. With the current Trump administration, the implications of the annulment of the Paris agreement and the measures that will be implemented in this and other sectors with high environmental impacts are yet to be understood.</p> <p>The devastation of fauna and flora with the BP accident has been very high: contaminated fishing grounds (shrimp and other crustaceans), empty beaches, tourist towns that are recovering. The scale of the environmental disaster is still a threat to global warming today.</p> <p>Although the company may have to pay very high fines for each barrel spilled, the losses of the fishing industry and tourism, the wearing down of the image of President Obama, favoring the use of alternative energies, among other aspects will never be reimbursed of any pecuniary indemnification.</p>
2015 Germany	Volkswagen	<p>The company has handled polluting emissions of CO₂ emissions in 11 million cars scattered around the world. The fraud detected was only committed in diesel vehicles which led to this case being known as Dieselgate.</p>	<p>It has shaken the brand's credibility and German authenticity.</p> <p>The company suffered a sudden drop in stocks and did not escape the resignation of its chief executive.</p> <p>In the USA she had to call the buyers to repair the cars.</p> <p>Faced with the scandal, it decided to reserve approximately 6.5 billion euros to pay fines, car repairs and other costs with lawsuits.</p>

Sports Fraud

Year / Country	Company	Consequences	Experienced scandal
2004 Portugal	Golden Whistle	The case began when Rui Mendes refereed a match between Campomaiorense and União de Leiria and was told that the former would have to win but the game had a tie that gave rise to a negative note to the arbitration held. Rui Mendes appealed to the president of the League, Valentim Loureiro and Jose Luis Oliveira, Deputy Mayor of Gondomar, without success, unless he agreed to arbitrate the game of Gondomar in Trofa. Challenge accepted, but Rui Mendes decides to contact Pimenta Machado, his friend, who advises him to report the case. Later they associated the case with the FCP and Pinto da Costa its president, as well as Luis Filipe Vieira, president of Benfica, caught up in a telephone call with Valentim Loureiro to choose a referee for a game of the Cup.	Pinto da Costa trial for attempted corruption. The case was concluded with its acquittal. Differentiation of treatment had Luisfilipe Vieira also caught up in a telephone interview to choose referees. It was not so much the referee Rui Silva, who after refereeing Benfica - Naval 1° de Maio, was suspended from refereeing in 20 months for falsifying game reports and having accepted a piece of glass from Benfica. The practice of accepting souvenirs is permitted even by FIFA, provided their value is small as was the case.
2015 Portugal	Operation Fenix	In this operation known as Phoenix there are suspicions of criminal association, coercion, physical offenses, detention of prohibited weapon and extortion. There are more than 50 defendants being the most famous face of Jorge Nuno Pinto da Costa, president of FC do Porto, accused of illegal private security activity such as Antero Henrique, strong man of the FCP. The security in question is Eduardo Silva, a SPDE leader, a security company that guarantees assistance at Estádio do Dragão and Pinto da Costa himself when it is justified. Eduardo Silva is accused of monopolizing the provision of security services at several nightlife establishments in the unbeaten city, as well as an indictment for his ability to perform difficult charges, using violence or threats in certain situations.	The process looks complex with at least 57 people being accused. Arrest of Eduardo Silva. Seizure of 121 thousand euros of which 70 thousand were found in the search carried out at the home of Antero Henrique, SAD CEO of FC Porto. About 10 vehicles, 40 weapons and multiple ammunition were still seized. The process is still ongoing.
2016 Argentina	Leonel Messi	There are indications that the Barcelona Player fled the tax authorities during the years 2007, 2008 and 2009 in the portion corresponding to the image rights that had not been declared in their annual income statement. His father was responsible for handling these issues, Jorge Horacio.	The Spanish court has sentenced Lionel Messi and his father to 21 months in prison for tax fraud, with suspended sentences. The player and his father and father were also fined a total of € 3.7 million, € 2.09 million for Messi and € 1.6 million for his father.

Social fraud

Year / Country	Company	Consequences	Experienced scandal
2012 EUA	Bank of America	It is a risk-cropping case of one of the largest banks in the world that encouraged its employees to lie to customers when they presented difficulties in complying with their housing loans. Instead of advising clients to submit to the state's family support program, they coerced them into turning over their homes to the bank, a more profitable financial alternative to the Bank of America than American government support for the bank. In addition, the credit support process was postponed and the documents destroyed so that the Bank of America could gain more time making it impossible and strangulating the economic and financial situation of the clients. Each employee received a \$ 500 bonus for every ten monthly homes that returned to the bank.	The lack of social responsibility of the bank is indicting a wave of investigations around its action with the fixation of the LIBOR rate. For, as in the case of mortgage credit, distorted information was provided to consumers, with LIBOR seeming to be the same. Due to usurpations in the amount of the fee the bank will have profited millions, this process is generating a controversial investigation in one of the largest banks worldwide. The process of investigation is still ongoing.
2012 Switzerland	UBS	Union des Banques Suisses, UBS, was ordered to pay a \$ 780 million fine for providing bank records of 250 US customers to the United States. The payment of the fine is not only due to the provision of information but also to the existence of ghost accounts, acquisitions of companies promoting the raising of new customers who were influenced to create accounts under the names of other citizens or ghost entities in order to Hide traces of money. These harmful operations by themselves have also been contaminated with the use of encrypted software along with other security and surveillance techniques to guard against tax evasion by American clients. These same clients announced in their annual income statements the income obtained from their accounts at the bank, UBS, in Switzerland. The bank held employees around the world with the goal	In October 2008 he was rescued from bankruptcy for public money from the Swiss State. Links to the scandal of LIBOR rates have triggered yet another investigation to take place in several European and American cities. His good move to control tax evasion has made him an excellent fortune-teller all over the world, putting him in the sights of the authorities.

		of attracting wealth management clients at venues such as golf courses, renowned chef restaurants, and other well-attended venues.	
2012 EUA	Facebook	Although the Facebook network fraud originated in 2012, it was recently in Portugal that DECO warned consumers of dangers arising from the use of this social network. DECO understands that there is an alliance between the social network Facebook and the phenomenon of fraudulent schemes online, based on the collection of personal data of the users. Fraud is committed without the perceived actors and results from an invitation to users to evaluate whether or not they like a particular product including the offer of the same, and are false ads, with masked promotions that have nothing to do with the brands in Cause.	As users cannot imagine what is behind the scheme they end up giving personal data, contact information and even the credit card to false pages on the internet. This has already led many users to have little perceived expenses and unforeseen costs.

Fonte: o Observador; Jornal Público; Valadas [56].

From the sum of these tables it is perceptible that fraud is increasing at an amazing pace all over the world [76]. Only in the public sector data for 2016, which are transmitted through the Corruption Perception Index 2016 (IPC) and released by Transparency International (IT), show massive and widespread corruption on a global scale.

Data from this study show that Denmark and New Zealand are the top-ranked countries in this index. Middle of the table are countries of the European Union and Western Europe as well as Asia and the Pacific, already at the end of the table we find North Korea (http://www.ver.pt/corruptcao-gera-equality-and-Food-populism/). The countries that improved significantly compared to the year 2015 were Suriname, Belarus, Timor-Leste, Myanmar, Guyana, Georgia, Laos, Argentina, North Korea, Burkina Faso, Cape Verde, Turkmenistan, Sao Tome and Principe, and Afghanistan ; While the largest declines include Qatar, Kuwait, Bahrain, Saudi Arabia, Cyprus, Lesotho, Jordan, Syria, Macedonia, Mexico, South Sudan, Chile, Mauritania, Central African Republic, Netherlands, Mozambique, Trinidad and Tobago, Trindade And Tobago, Ghana, Yemen and Djibouti (http://www.ver.pt/corruptcao-gera-equality-

and-feed-populism/). As for Portugal's position, it can still be inferred that it is a stagnant country in combating and reducing fraud and corruption. For 5 years this situation of verifies.

Conclusions

Corruption exists since man is a social being. Since he takes advantage of his fellow man by deceitful, ingenious and in some cases even usurping ways. However, it is in recent centuries that economic and financial scandals have been experienced in large and well-known companies. The present study summarizes a set of some of these scandals taking into account their degree of notoriety in society.

Studying fraud in order to quantify its occurrence in Portugal is not easy, since it is not a domestic problem, but a situation whose estimates made based on collected sample data can seriously affect the conclusions obtained nationally, internationally or worldwide. So there are variables in which it is not easy to exercise control, but their study and mastery are important to realize the magnitude of the fraud committed. Variables such as time space, physical space, sectors of activity, individuals of privileged classes or positions, etc [76-116].

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