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# Evaluation of Corruption Strategies in Banking System

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DARIOUSH RIAHIRAD<sup>1</sup>, ERFAN SHAMS<sup>2</sup>, AND ALI AKBAR GORJI AZANDARYANI<sup>3</sup>

## ABSTRACT

*The following descriptive-analytical research is the validity of the current literature on corruption that becomes an important tool for employees and can provide a major source of revised knowledge to be aware of effective anti-corruption planning and policy formulation. Studies on financial management reforms in the banking industry to improve corruption assessment strategies, gender dimensions of corruption, evidence of financial and social effects and other effects of corruption are identified and then effective anti-corruption measures are presented and evaluated.*

**Keywords:** *Corruption, Banking system, Evaluation indicators of anti-corruption strategies, Gender dimensions of corruption*

## I. INTRODUCTION

The main research in this paper includes in-depth technical and academic analysis, with the aim of identifying the conditions for corruption, its costs, and the most effective ways to deal with it. To achieve this, we examine a wide range of literature to assess the political, social, and economic conditions in which corruption is likely to flourish.

Many researchers have made significant contributions to the form of anti-corruption indicators, in which they have acquired specific interactions between banks and public and private organizations, mechanism of action of banks, as well as analysis of these interactions. Previous researches on banking problems and corruption have provided some theoretical and methodological foundations. However, most researchers focused on specific aspects. At the same time, the processes of economic restructuring have led to the need for comprehensive and systematic research on the state of banking. In this study, it is examined "What are the factors influencing corruption in the banking system?" Because the existence of corruption in various forms in small and large financial institutions on the one hand and the irremediable

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<sup>1</sup> Author is a Ph.D Student of General Law at Rafsanjan Branch, Islamic Azad University, Rafsanjan, Iran

<sup>2</sup> Author is an Assistance Professor at Faculty of General Law, Faculty of Law and Political Science, Islamic Azad University, South Tehran Branch, Iran.

<sup>3</sup> Author is an Associate Professor, Faculty of Law, Faculty of Law, Shahid Beheshti University and President's Legal Deputy in Communications and Pursuit of the Implementation of Constitution, Iran.

effects of coronavirus disease (COVID-19) since 2019 have simultaneously led to the paralysis of the economy in many governments.

In the 2001s, the permanent committee of ministers approved an administrative health promotion and anti-corruption program. This program seeks to use existing legal and institutional capacities, transparency, structural reform of the economy, reduction of ownership, privatization, support of informants, and so on. With the formation of the Supreme Council for the Implementation of the General Policies of Article 44, in practice, most government institutions and agencies are involved in the implementation of this law. The main rationale behind these corrective actions is the use of transparency. Corruption can be tackled effectively through reform and transparency. There are anti-corruption programs in Iran after the revolution 1979, they act logically and activate a mechanism in the special field and they try to reduce corruption. Therefore, it cannot be said that there is no anti-corruption policy, strategy or program in Iran according to sanctioned laws. However, there are complex and extensive anti-corruption policies and programs that need to be identified, introduced, evaluated and modified.

In 2008, Iran's membership in the United Nations Convention against Corruption was ratified (Soleiman Pakseresht and Zin al-Abidin Afshar, 2017). For this reason, the Anti-Money Laundering Law was approved by the Iranian Parliament in 2008. According to this law, money laundering is defined as a crime. In addition, all Iranian banks, financial institutions, insurance companies, auditing and accounting firms, and attorneys are required to identify their clients, report suspicious transactions to the relevant authorities, keep track of their records, have good internal controls, and provide anti-money laundering training for their managers and staff (Mehdi Salehi et al., 2020).`

#### **(A) Research method**

The type of research method in the present study is applied in terms of purpose and descriptive-analytical in terms of implementation method. In regular or systematic review (SR), comprehensive and systematic methods are used to search the literature on the adopted topic, and several research databases and libraries are searched for references. Specific studies are screened for relevance, quality assessment (based on research design and methods) and findings are obtained using qualitative methods.

## **II. CORRUPTION FROM THE PERSPECTIVE OF THE INTERNATIONAL CONVENTIONS**

Many regulations made by international institutions are not binding on countries, so they may not be properly enforced in the international community.

First of all, here corruption is examined in various dimensions. The term "corruption" refers to the misuse of resources or power for personal gain. Transparency International defines corruption as "abuse of power delegated for personal gain" (Kolstad et al., 2008) and the United Nations Convention against Corruption (UNCAC) does not define a single definition of the term. Because corruption can take many forms, especially in government agencies such as financial institutions and banks, Such as bribery, embezzlement, payment of facilities, deception, collusion, extortion, customer orientation and hypocrisy (Johnson, 2014; World Bank, 2011).

## **III. POLITICAL AND ADMINISTRATIVE CORRUPTION IN FINANCIAL AND BANKING SYSTEMS**

There is also a common distinction between political corruption and corruption. Political corruption occurs at the highest level of political power (Andvig and Fjeldstad, 2001). This includes politicians, government ministers, senior government officials and other government officials nominated. According to Salar Karimi (2019), in this type of corruption, an illegitimate reward is paid for a person entering a government agency while violating his/her duties.

Because in this type of corruption, appropriate laws and regulations may be provided in favor of private sector employees (especially banks and financial institutions) in exchange for bribery, contracts, or embezzlement of money from the treasury. Political corruption is the abuse of power by those who make decisions about the rules and regulations and the basic allocation of resources in society (i.e., those who enact the "rules of the game"). Political corruption may include providing appropriate rules and regulations for the benefit of private sector employees in exchange for bribery, awarding large government contracts to specific firms, or embezzling money from the treasury. Thus, the term "grand corruption" is often used to describe such actions, which reflect the scale of corruption and the significant amounts of money (Alina Rocha Menocal and Nils Taxell, 2015).

## **IV. CORRUPTION IN GENDER DIMENSIONS**

The empirical finding of a World Bank research team on gender and corruption was that

gender representation in political systems is significantly associated with corruption across the country. A higher percentage of women in government are associated with lower levels of corruption. Multivariate regression analysis in a sample of more than 100 countries in developed and developing countries and controlling other indicators of economic and social development has shown that a 1% increase of women in parliament leads to a 10% reduction in corruption (Dollar et al., 2001). Women may have higher moral standards and seem to be more concerned with common interests (Alina Rocha Menocal and Nils Taxell, 2015). Some sexual evidence suggests a significant impact on micro-level corruption, and that female managers are less likely to take bribes than their male counterparts (Gideon et al., 2001; Swamy et al., 2001). Elsewhere, it is stated that women are not a magic bullet against corruption in politics Women in politics are not a magic bullet against corruption (Alina Rocha Menocal and Nils Taxell, 2015).

However, many questions about the relationship between gender and corruption have not been resolved in the existing literature, partly due to methodological challenges. Although numerous sources have shown strong links between low corruption and women's empowerment based on national data, but causal mechanisms have not clearly identified the potential link between gender and corruption and or have not yet been convincingly proven. This raises significant doubts as to whether increasing women's suffrage and representation in government is likely to be effective as an anti-corruption policy tool. By referring to the vast body of literature on political science, economics, and psychology, several mechanisms can be used to explain the relationship between gender and corruption.

Gokcekus and Mukherjee (2004) found that the decline in government corruption is as long as the percentage of women remains below 45%. After this, a higher percentage of women's participation may have the opposite effect, as in Bulgaria. Because above this percentage, the authors find that women participate in corruption like men - in these situations they may have access to the "networks of old boys" or they may succeed in creating a "girls' corruption network" among themselves. .

A study of gender and corruption by Swamy et al. (2001) concludes three important findings:

1. A large number of women in parliament and in the labor force in countries are associated with low corruption.
2. Female managers are less involved in bribery compared to male managers.
3. Women than men have a more critical attitude towards accepting bribes.

## **V. FACTORS AFFECTING EFFECTIVE MONITORING OF CORRUPTION**

Although the concept of causes, effects and evaluation of corruption is widely known and due

to its extent and relationship with other sections of society has been studied sparsely in various books, articles and dissertations, but the definitions and solutions in these items do not exist. Definitions and concepts of causes, effects and evaluation in the results of previous research are given below. In previous sections, on the causes of corruption was discussed and found that the causes and costs of corruption are often interconnected and reinforced in parallel, and here the main purpose is "evaluating strategies to prevent corruption and administrative violations in the banking system. This study hypothesizes that "effective control and monitoring of corruption through special organizations along with the judiciary and efficient regulation of the banking system" can be an effective deterrent. That is, organizational factors, such as useful human resources with high wages and rewards for livelihood can have a great impact on the quality and quantity of employee behavior. In line with these organizational factors, the design of a special institution with a favorable pattern in the banking system can be very effective in preventing corruption.

Despite anti-money laundering laws and regulations, it is observed a lack of anti-money laundering training as well as significant weaknesses in the reporting profession of the auditors. Therefore, this makes the ineffective anti-money laundering laws and regulations (Mehdi Salehi et al., 2020). Dating of administrative violations, which is as old as the concept of government, is related to power and wealth (administrative and financial violations). Violation-free banking system, by reducing the overhead and additional costs of society, makes it possible for governments to benefit from its positive effects. While the unhealthy banking system, by consuming financial resources dedicated to the development of society, acts as a swamp that swallows resources or at least by increasing the transaction price, disrupts sustainable development and limits the possibility of predicting the economic situation. Therefore, banking violations, by harming development, hinder the growth of healthy competition and social justice (Parviz Saeedi and Hamid Reza Bahrami, 2015).

Examining the roots of corruption and administrative violations, especially in financial organizations (banks), leads everyone to the reasons that create an environment in which human agents dare to easily take actions by abusing the created job position. In the light of such actions the social, economic and political rights of citizens are violated or the inalienable right of an individual or group is easily trampled or unjustly transferred to another. Some of these reasons can be seen in the ambiguity of the rules and regulations, the quality of work of the banking system, the level of wages in the economy, the system of punishment, banking supervision and other factors that should be carefully studied to reform financial systems, especially banks (Parviz Saeedi and Hamid Reza Bahrami, 2015).

The research of Ghaemi Asl and Valaei (2020) on 21 banks active in the stock exchange in the period 2007-2016 shows that the most important operational strategy to combat corruption in the banking system is to increase the quality and supervision of the central bank on the proper enforcement of laws, along with Increased fines and public information about delinquent banks. Hosseini Marsa et al. (2019) concluded that corruption is a complex phenomenon with multiple causes and effects that has different manifestations in different countries and seems to exist in all administrative systems where a degree of authority is hidden. The results of their descriptive-analytical work showed that the stronger the organizational structure in administrative organizations and the more the qualified and professional people, the less corruption will be there. Furthermore, the organizational structure will have a significant impact on reducing corruption in administrative organizations, which of course is the result of the adoption of administrative regulations for organizations. The results of Khodadad Hosseini and Farhadinezhad (2001) researched on corruption control methods and argued that several factors including increasing public sector salaries, effective regulations, press, public awareness of rules and regulations, efficient financial systems, administrative structure reform, lack of Politicization of the administrative system and privatization can be effective in controlling and forestalling corruption. In the banking sector, privatization has failed to activate its program mechanism — competitiveness and de-monopolization between companies — and as a result, corruption persists. In financial activities, where competitiveness has been activated, corruption has grown in other ways due to the lack of a strong institutional order (Soleiman Pakseresht and Zein al-Abedin Afshar, 2017). Analysis of corruption motives in the countries of Kenya and Uganda argue that the rewards and costs of corruption depend on how many people are expected to be corrupt in the same society (Persson et al., 2013). Salman Bahoo (2019) believes that developed economies and controlling institutions may need to fund "research projects and anti-corruption conventions" in developing countries at the earliest opportunity to overcome the problem of money laundering and terrorist financing. Start through the banks. However, here the research is conducted to achieve a much more detailed goal of "examining the challenges of evaluating strategies to prevent corruption and administrative irregularities in a banking system to develop the social, economic and political aspects of the Islamic Republic of Iran." For example, in the above researches (Alina Rocha Menocal and Nils Taxell, 2015; Sina Nikfar and Ghavam Karimi, 2016; Khodadad Hosseini and Farhadinezhad, 2001) it is observed that paying extra for government services, increasing the volume of overdue receivables, Inadequate administrative structures, low motivation of staff and inexperience of

some of them, low rewards and salaries for livelihood, lack of customer database and credit rating system, lack of classification of claims and problems in implementing banking laws are among intra-organizational problems for corruption in these financial institutions.

## **VI. INDICATORS FOR MEASURING THE LEVEL OF CORRUPTION IN PUBLIC AND PRIVATE ORGANIZATIONS**

There are certain challenges in measuring corruption. This is due to the latent nature of corruption and reliance of corruption actions on perceptions-based data, which themselves differ in the perceptions of corruption in different countries and societies (Alina Rocha Menocal and Nils Taxell, 2015). Of course, eight key indicators for good governance introduced by the UN Economic and Social Council (UNESCO): participation, consensus, accountability, transparency, responsibility, efficiency and effectiveness, justice, and the rule of law. However, simultaneous implementation and evaluation of these indicators can help anti-corruption programs.

Governance and corruption must be carefully understood, analytically and empirically. Bad governance disrupts policy-making and the allocation of factors of production, which in turn slows income growth and welfare and increases poverty. Many past capacity-building approaches have failed due to they have not paid enough attention to factors such as strengthening good governance, controlling corruption, the functioning of the bureaucracy and civil service, promoting civil liberties and participatory approaches, understanding the origins and consequences of government occupation, and expanding knowledge of political economy. Moreover, the political system should adopt policies based on controlling liquidity and inflation to reduce corruption (Fedaei et al., 2017). The size increase of government, regardless of improving or operationalizing the state of democracy, can only increase corruption. In the study of Fedaei et al. (2017), the effect of good governance indicators and government size on the corruption index in the BRICS countries and Iran was studied. It was found the political system should also adopt policies based on controlling liquidity and inflation to reduce corruption. Improving the indicators of opinion, political stability, government effectiveness, the quality of laws and the rule of law index will reduce corruption in the BRICS countries. Increasing economic freedoms and the index of democracy are also known as agents reducing corruption in most countries. Increasing the level of democracy through the participation of the people in the election of the government, parliament and also having free classes in Iran can be used as an effective mechanism to combat the problem of corruption. Furthermore, with the increase of urbanization, a kind of questioning is formed

which increases the supervision and finally can act as a factor in reducing corruption (Fedaei et al., 2017).

Therefore, defining a series of systematic indicators in various public and private organizations, especially banks, to measure corruption and control it with the fastest anti-corruption measures in those organs can be effective in improving their "administrative health" and society as a whole. The use of official and unofficial surveys and statistics of the country regarding crimes and also financial and economic violations can help the causes and areas of financial corruption and strategies to combat it.

The level of corruption is assessed solely on the basis of the Corruption Perception Index (CPI), which is published by International Transparency to rank countries. However, this index cannot be a good criterion for assessing corruption in countries. Because, on the one hand, this institution focuses only on one aspect of corruption (bribery) and on the other hand in some countries it does not have a representative to collect information. In the initial hypotheses of these international institutions, statistical errors are independent among the sub-indicators, but in any case, given that each respondent has its own way in developing its perception of corruption, so such an independence and dependence can occur. Because important and different surveys are conducted, they rarely pay attention to personal experiences and often emphasize their general understanding of the issue of corruption.

In short, from the perspective of collective action, where corruption is pervasive, managers are also corrupt and do not necessarily serve the interests of society as a whole but pursue specific interests (Mungiu-Pippidi, 2011; Person et al., 2013). There have been many studies on corruption and how it thrives in a small and large complex. In this research, it is necessary to study and evaluate various forms of corruption. Accordingly, the present study intends to examine the individual, group and organizational impact of corruption by presenting the optimal strategies for preventing financial corruption in the banking system. Finally, the results can conclude on other questions such as "What effect does institutional design or organizational structure have on corruption? And what is the role of government in combating corruption in the banking system and what tools does it have to do so?"

#### **(A) Examples of major corruption cases in Iranian banking system**

Today, corruption cases have been on the rise with various systematic methods and have taken on new dimensions. In Iran, in the last two decades, these cases have flourished in financial systems related to mainly upstream industries. The samples of these corruption cases, only in banking systems are: the case of corruption in Sarmayeh Bank as the largest

bank corruption in the history of Iran, the case of embezzlement of 15 billion rials from Bank Saderat (Kamarbandi Branch Bank in city of Bandar Abbas), the case of embezzlement of 6 billion rials from Bank Tejarat (West Islamshahr Branch Bank in city of Kermanshah), case of embezzlement of 14 billion rials from Bank Mellat (Central Branch Bank in city of Amol), case of embezzlement of 5 billion rials from Bank Keshavarzi Kermanshah (Keshavarzi Branch Bank in city of Kermanshah), case of embezzlement of 6 billion rials from Bank Saderat (Marivan Central Branch Bank in city of Marivan), case of embezzlement of 5 billion rials from Bank Tejarat (Pakdasht Central Branch Bank in city of Pakdasht), case of embezzlement of 3.5 billion rials from Mellat Bank Kermanshah (Kermanshah Branch Bank in city of Kermanshah), case of embezzlement of 3 billion rials from Arak Central Branch Bank (in city of Arak) and case of embezzlement of 5 billion rials from Bank Melli Iran (in city of Ghaemshahr) (Report on Prevention and Fight against Corruption in Iranian Parliament, 2018).

Major cases of financial corruption in Iran are the form of the types of banking frauds that have been identified in Iran's financial systems so far, the most common of which are: credit card fraud, corrupt officials, fraudulent loans, team and manipulated and fraudulent frauds, suspicious deposits, suspicious cheats, fraudulent appointments, tampered and counterfeit checks, missing checks, deception in bank accounts, game check, misplaced checks, missing payment cards, robbery of bank card information, identity theft, fraudulent loan applications, fake bank inspectors, internet frauds, phishing and money laundering (Akhavan Kharazian and Bakhtiari, 2016).

In the report announced by the Inspector General of the country in the discussion of damaged economic issues, the lack of a comprehensive system for credit information of individuals in the banking system, issues such as examining the process of selling foreign currency through illegal channels in Central Bank and its consequences, how to sell foreign currency bonds in Europe, the inefficacy in controlling and identifying chain and family companies and the lack of supervision over the current credits of institutions by the Management and Planning Organization.

### **(B) Possible methods of the corruption outbreak in banking personnel**

As described in the above section "Examples of major corruption cases in Iranian banking", in addition to various types of bank fraud, according to the Ministry of Finance, there are other important violations in the banking system, are: the possibility of thieving traveler's checks paid by employees, payment of personal debt to the bank with government money, the

possibility of withdrawing from customers' accounts or government accounts, non-deposit of customers' received funds from the relevant accounts.

### **(C) Possible solutions to control corruption in banking**

The need to expedite and facilitate the handling process of complaints, the rules defined in banks and financial institutions on how to handle complaints, etc. have caused the Anti-Corruption Headquarters to take special measures and tricks to deal with corruption smoothing areas. Measures of the economical Anti-Corruption Headquarters to reform laws and procedures, correct corruption apertures and identify vulnerable bottlenecks need legal and executive reforms. In this regard, using the results of Anti-Corruption Headquarters, there have been implemented measures such as: exchange rate unification, direct tax law reform, elimination of various tariffs in the import sector, amendment of the Foreign Investment Law, the law regulating the non-monetary market, the law on holding tenders, the amendment of the laws governing foreign trade and the conversion of non-tariff barriers. The bills of current and future plans and programs in Anti-Corruption Headquarters are: modifying the definition of state-owned companies and their scope, amending the capital market law, amending the law prohibiting interference of ministers, members of parliament and employees in government and state transactions, privatization bill, amending the customs law, anti-money laundering bill, bill for the protection of informants and witnesses, the anti-monopoly bill and the plan to preserve the dignity of the Islamic Consultative Assembly and the need to determine the economic system of the country.

## **VII. CONCLUSION**

The results show that various economic, political, administrative, social and cultural factors collectively and individually cause and strengthen corruption. Corruption is likely to grow in a situation where accountability is implausible in the broader dynamics of management and the individual or group has too much power than others. In addition, in justifying the gender dimensions of corruption, there is no conclusive evidence that women commit less corruption than men. Corruption, disproportionately affecting poor individuals, negatively affects inequality and the provision of basic services.

Anti-corruption measures are effective when they are supported by other underlying factors and integrated into a broader package of institutional reforms. Under appropriate circumstances, higher audit institutions, social accountability mechanisms, and organized civil society can be seen as effective in combating corruption. Decreased legitimacy and lack of confidence in public institutions can be both a cause and an effect of corruption. All

Iranian banks and financial institutions are required to report dubious transactions to the relevant authorities and to provide anti-money laundering (AML) training for their personnel through virtual programs, especially in the case of Coronavirus (QOVID-19).

Additionally, in line to the activities of the Banking Supervision Department in the Central Bank, the judiciary must also play its role well. At this stage, fines or the introduction of violating managers who infringe country's monetary and banking regulations and banking violations should be well discovered in order to implement the positive deterrent aspect. Because these types of violations seriously damage people's livelihoods, it is necessary to review certain laws through special ministries in this regard. In general, in preventing corruption in banks and institutions it is necessary: considering individual merits and logical selection process while serving them in sensitive financial positions and multifaceted support of these people in all matters of life to benefit from their opinions, monitoring the correct use of banking facilities provided to individuals and organizations and paying more attention to the low-income group in provision of facilities to reduce class differences.

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