



POSITION PAPER

Community: United Nations Office On Drugs And Crime

Topic: Money Laundering and Countering the Financing of Terrorism

Country: Macedonia

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Money laundering is the event of making illegal money in various ways and making it legal by adding this money to the country's economy. We can simply say turning dirty money into clean money. At the same time money laundering is a serious crime against the rule of law and democracy.

Money laundering and Financial terrorism are always intertwined. Income sources and purposes are somewhat the same. Money laundering and terrorism are crimes that destroy the country's economy and shake the trust of the people in the state. As the whole world we should realize how serious these crimes are and produce solutions about this issue. Money laundering rates are higher in underdeveloped countries where the level of education is low. In order to stop these crimes, it is necessary to develop the merit system, increase the level of education and ensure the development of democratic culture.

The biggest financial sources of money laundering and terrorism are human trafficking and drug dealing. According to global statistics about 2 trillion dollar is laundered annually.

According to AML 2020 index, Macedonia is one of the countries with the lowest rate of money laundering. When we look at the AML index, we can say that we are much more successful than most developed countries in stopping the actions related to money laundering. We have some legal penalties for crimes such as terrorism and money laundering.

In order to prevent money laundering and financial terrorism, it is necessary to develop the merit system, raise the level of education and increase the budget allocated to security in countries with high rates of these crimes.

Because of the financial terrorism and money laundering are interrelated crimes, in order to stop financial terrorism, we must first consider the money laundering rate.