

The Transnationalization of Anti-Corruption Compliance Programs in Latin America

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Abstract : The most famous corruption scandals in the past four years were taken in Latin America, especially in Brazil, but besides the stain that these countries suffered in an international field, there was a huge effort to create or modernize its national anti-corruption laws. Also, the countries are implementing new standards for investigations and corporate compliance programs, in order to combat corruption and prevent the money laundering. But here is the following question: is here an invisible uniformization/transnationalization of the anti-corruption systems in Latin America? This new scenario reflects the impacts of the corruption investigations conducted in Latin America countries, such as Car Wash Operation in Brazil, Pretelt Case in Colombia, Gasoducto Sur Peruano case and the Mr. Alex Kouri's case both in Peru. Legal and institutional pro-transparency reforms were made recently, the companies are trying to implement new standards of conduct and investing in their compliance department. In this sense, there is a huge homogeneity in Latin America concerning the structuring of corporate compliance programs, a truly transnationalization not only of laws but also corporate standards among these countries. Although legislative initiatives vary among the countries, there is a tendency to impose rigid liability standards for the companies being investigated for corruption, not only the personal punishments of their executives, which demonstrate the power of authorities to strength the investigative tools. Also, instruments such as leniency agreements and plea bargain are essential to put a central role in enforcement activities in Latin America. In other words, in a region where six former Presidents were convicted for acts of corruption, and, companies such as Odebrecht that is accused of offering bribes to politicians from Argentina to México, passing through Ecuador, Colombia, Guatemala and Panama, this demonstrates the necessity to increase strength of their legal framework in a sense that unify transnational goals. All things considered, this paper will show how anti-corruption regulators are cooperating in Latin America jurisdictions in order to unify their laws and how the private sector is dealing with this new scenario of corporate culture change.

Keywords : compliance, corruption, investigations, Latin America, transnational

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