

The Utility and the Consequences of Counter Terrorism Financing

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Abstract : Terrorism financing is a theme that dramatically evolved post-9/11. Supra-national bodies, above all UN Security Council and the Financial Action Task Form (FATF), have established an executive-like mechanism, which allows blacklisting individuals and groups, freezing their funds, and restricting their travel, all of which have become part of states' anti-terrorism frameworks. A number of problems arise from building counter-terrorism measures on the foundation of a vague definition of terrorism. This paper examines the utility and consequences of counter-terrorism financing with considering the lack of an international definition of terrorism. The main problem with national and international anti-terrorism legislation is the lack of a clear objective definition of terrorism. Most, if not all, national laws are broad and vague. Determining what terrorism remains the crucial underpinning of any successful discussion of counter-terrorism, and of the future success of counter-terrorist measures. This paper focuses on the legal and political consequences of equalizing the treatment of violent terrorist crimes, such as bombing, with non-violent terrorism-related crimes, such as funding terrorist groups. While both sorts of acts requires criminalization, treating them equally risks wrongfully or unfairly condemning innocent people who have associated with "terrorists" but are not involved in terrorist activities. This paper examines whether global obligations to counter terrorism financing focus on controlling terrorist groups more than terrorist activities. It also examines the utility of the obligations adopted by the UN Security Council and FATF, and whether they serve global security; or whether the utility is largely restricted to Western security, with little attention paid to the unique needs and demands of other regions.

Keywords : counter-terrorism, definition of terrorism, FATF, security, terrorism financing, UN Security Council

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