

Global Anti-Corruption Initiatives Call for More Companies to Fight Corruption

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- Leaders of global anti-corruption initiatives meet in New York for International Anti-Corruption Day
- Discussions highlight the importance of engaging the private sector to end corruption

New York, USA, 8 December 2010 - With an estimated US\$ 1 trillion paid in bribes each year, corruption is one of the most pervasive obstacles to social and economic development. There is hardly a government, business or individual that has not been touched, directly or indirectly, by corruption.

In recognition of tomorrow's annual International Anti-Corruption Day, the heads of the key global anti-corruption initiatives, including The World Economic Forum Partnering Against Corruption Initiative (PACI) and Transparency International (TI), along with business leaders, met to discuss how to strengthen cooperation in addressing a challenge that distorts markets, stifles economic growth, hampers democracy and undermines the rule of law.

"Corruption is a challenge that cannot be fought successfully by governments, businesses or non-governmental organizations alone," said Richard Samans, Managing Director at the World Economic Forum and Chair of the PACI Board. "We need to collaborate more closely to achieve the shift in behaviour we seek in both the public and private sectors and to recognize companies demonstrating leadership in the fight against corruption."

According to Transparency International's 2010 Corruption Perceptions Index, a global corruption ranking by country, "Nearly three-quarters of the 178 countries in the index score below five on a scale from ten (highly clean) to zero (highly corrupt)." Certain highly developed countries, such as the United States, France and Italy, fail to make the top 20 list of least corrupt countries. "These results indicate a serious global corruption problem," said Huguette Labelle, Chair of TI. "If we aim to root out corruption at every level of society, it will take participation from all players – government, business, civil society organizations and individuals – and it will take sustained commitment."

At the beginning of November, PACI, UNGC and TI jointly launched [End Corruption Now](#), a Facebook community page created to provide unbiased, non-branded information about the impact of corruption on regions, governments, businesses, non-profit organizations and individuals.

In five short weeks, the Facebook page has garnered more than 1,250 fans and the numbers are increasing every day. "This is further proof that corruption touches everyone and that citizens around the world are calling out for a solution and are ready to join the fight," said Samans.

Corruption Facts and Figures

Corruption ranks fourth on a list of the top problematic factors for doing business, according to the World Economic Forum's Executive Opinion Survey, an annual poll of more than 12,600 respondents from 139 countries used for the World Economic Forum's Global Competitiveness Report. Transparency International's 2009 Global Corruption Report notes that companies with

anti-corruption programmes and ethical guidelines suffer up to 50% fewer incidents of corruption and are less likely to lose business opportunities than companies without such programmes. Corruption increases the cost of doing business globally, on average, by up to 10%.

About the Partnering Against Corruption Initiative (PACI)

The World Economic Forum Partnering Against Corruption Initiative is a global anti-corruption initiative developed by the private sector for the private sector. PACI offers a risk-mitigating platform for companies to develop, implement and monitor their anti-corruption programmes. It helps consolidate industry efforts in fighting corruption and shape the evolving regulatory framework. PACI currently counts more than 150 signatory companies representing industry leaders from multiple sectors and regions.

The World Economic Forum is an independent international organization committed to improving the state of the world by engaging leaders in partnerships to shape global, regional and industry agendas.

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