ECONOMIC & FINANCIAL COMMITTEE

2019 TOPICS

Money Laundering
Combating Misinformation in the Digital Age
2019 TOPIC:  
MONEY LAUNDERING

Why this is important?
Money laundering is the deliberate hiding of money from government entities to camouflage crimes and illegal sources of income and also as a means of evading income tax and other financial assessments on that income. This is a detriment to member nations of the UN as an estimated 3% of the world’s money supply is “laundered” each year. Billions of dollars are concealed from government officials and therefore taxes cannot be assessed on that money—leaving local and national governments missing out on millions in revenues that could benefit others in the community. The persistence of Money Laundering also means that there are crimes and illegal activity that is going unnoticed and unsolved. Something needs to be done to strengthen UN Member nations and to stop this global crime wave.

Topic Summary and Background:
Money Laundering is the term given to the act of disguising illegal forms of income as legitimate forms of revenue in a financial disclosure of any kind. Disguising money obtained through “dirty” means is like cleaning it— or laundering it. Money Laundering is relatively new in the world of crime and law enforcement. The majority of the laws around money laundering were created in the 20th century as a means of taking on organized crime rings and other organizations that conduct less than legal operations around the world. While not an international crime, many organizations of this nature conduct international business. In 1996, the International Monetary Fund estimated that up to 5% of the world’s money supply is laundered each year. Money laundering makes illegal money look like legitimate income, thus concealing white collar crimes from local law enforcement officials. The persistence of crime is a major issue.

Issues to be addressed in a Resolution:
1. What is the international impact of money laundering?
2. What can be done to assist member nations fighting money laundering?
3. How does the United Nations assist member nations in this fight?
4. Should money laundering be an international crime?
Resources
What is Money Laundering?
https://www.int-comp.org/careers/a-career-in-aml/what-is-money-laundering/

Money Laundering in the News

Russian Lawyer at Trump Tower Meeting Charged in Connection to Money Laundering
https://www.npr.org/2019/01/08/683238650/russian-lawyer-at-trump-tower-meeting-charged-in-connection-to-money-laundering-

Israel Becomes Member of Global Body Against Money Laundering Terror Financing
https://www.timesofisrael.com/israel-becomes-member-of-global-body-against-money-laundering-terror-financing/
2019 TOPIC: COMBATING MISINFORMATION IN THE DIGITAL AGE

Why this is important?
This seems to be an ever present issue with the President of the United States, but it is also happening in other places of the world. Misinformation is being spread far and wide by the users and creators of digital information. As we advance in technology, there are more and more platforms in which this information can be altered, created, and not checked for accuracy. Platforms including Instagram, Facebook, Snapchat, Twitter and more help provide information to the members of all communities. As more and more of the world is digitized, we have a higher risk of fake information changing the course of our daily lives.

Topic Summary and Background:
Misinformation can come in all different forms and also different levels of consequence. It can stem from an innocent debate where an opinion is stated that may not be based in truth that is then spread to many viewers or readers. It can also be planted information that is from a party that will benefit from the information that is being presented, regardless of its base in fact. A great example of misinformation is the Indonesia tsunami in October of 2018 which had hoaxers telling people that the storm was significantly worse than it was and it was being posted to news sources, causing panic among the community, and the world around them who were concerned for the safety of their family, friends, and part of their global community that were in danger. Misinformation is also extremely common through election seasons. This has led to complete political polarization in many countries.

Issues to be addressed in a Resolution:
1. How can the United Nations help combat economic downturn in response to misinformation?
2. What role does the United Nations in providing a safe platform for international viewers of media?
3. What ways can the community and its contributors be held accountable for the misinformation that is spread? How can this be enforced?
4. Can programs be created to detect and “debunk” misinformation before it spreads?
Resources
Indonesia Tsunami: Authorities Fight Hoaxers

Fight Fake News

Google Fighting Misinformation
http://www.nationmultimedia.com/detail/politics/30362903

Facebook and Fake News