



Journal of Business Crime

e-ISSN: 3090-4412
Vol 01 (2) 2025 p. 112-128

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2025

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*Received 13 October 2025;
Accepted 21 November 2025;
Published 24 November 2025.*

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Conflict of interest statement:
Author(s) reported no conflict of
interest

DOI: [http://doi.org/10.70764/gdpu-jbc.2025.1\(2\)-10](http://doi.org/10.70764/gdpu-jbc.2025.1(2)-10)

COMPREHENSIVE ANALYSIS OF THE CONCEPT OF BUSINESS CRIME AND ITS DERIVATIVES: WHITE- COLLAR CRIME, FRAUD, CORRUPTION, AND MONEY LAUNDERING

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ABSTRACT

Objective: This report aims to provide a comprehensive understanding of the theory and concepts of business crime and its derivatives, including definitions, characteristics, motivating theories, types, impacts, and relevant legal frameworks in Indonesia.

Research Design & Methods: This study adopts a qualitative approach using desk research methods. Data was collected from various secondary sources, including scientific journals, laws, official government reports, and academic publications. The information collected was then analyzed descriptively to identify definitions, characteristics, theories, impacts, and applicable legal frameworks.

Findings: Research shows that business crimes, including white-collar crime, fraud, corruption, and money laundering, have massive financial, economic, and social impacts. The legal framework in Indonesia has been strengthened, particularly with the recognition of corporate criminal liability in the New Criminal Code (Law No. 1 of 2023) and the crucial role of institutions such as the Financial Transaction Reports and Analysis Center (PPATK) and the Financial Services Authority (OJK) in combating money laundering.

Implications and Recommendations: Theoretically, this study highlights the need for a more sophisticated criminological framework to explain crimes committed by high-status individuals. Practically, this report highlights significant challenges in law enforcement, such as the difficulty of identifying corporate perpetrators, asset tracing, and the importance of law enforcement integrity and public trust.

Contribution and Value Added: This report contributes by offering concrete recommendations for strengthening the legal framework, improving law enforcement capacity, internal and external oversight, building a culture of integrity, public education, and international cooperation to effectively prevent and combat business crime.

Keywords: Business Crime, Fraud, Corruption, Money Laundering.

JEL codes: K42, D73, G38

Article type: research paper

INTRODUCTION

Business crime is an increasingly complex and disturbing phenomenon in the global and national economic landscape due to its hidden nature and difficulty in identifying it directly (Clarke and Wheeler, 1990). Unlike conventional crimes, which are generally easy to identify and prosecute through the criminal justice system, business crimes are often hidden within seemingly legal and legitimate economic practices (Clarke and Wheeler, 1990). According to Clarke and Wheeler (1990), business crime is defined as deviant behavior that occurs in a business environment that is

essentially legitimate, but which offers questionable characteristics. This shows that business crime does not always involve activities that are completely illegal, but often arises from practices that are not in accordance with the law within a legal business framework (Yoserwan, 2019). Criminal behavior in the business world is not only committed by lower-level individuals but also originates from upper management, which directly or indirectly facilitates violations for the benefit of the organization (Punch, 1999).

Contemporary business crime has evolved into a form of systemic deviance that is institutionalized through organizational structures, processes, and cultures (Glebovskiy, 2019). This practice often gains legitimacy through the manipulation of legal and ethical norms, both from within the organization and through external influences such as politics and the media (Sachet-Milliat, 2016). Additionally, organized crime has infiltrated legal businesses to engage in money laundering, fraud, and covertly influence public policy (Savona, 2016). Therefore, old paradigms that blame individuals as “bad apples” are no longer relevant, because corporate crime now reflects systemic damage within organizations or “rotten barrels” that encourage collective violations (Gottschalk, 2012).

The 1975 Fifth United Nations Congress on the Prevention of Crime and the Treatment of Offenders defined economic crime, which is broader than business crime, as crime that occurs in the business and industrial sectors, generally committed in an organized manner by individuals who hold high status in society (Ram, 2001). The nature of this crime, hidden behind the legality of business operations, creates significant challenges for law enforcement and regulators (Buscaglia, 2007). Uncovering this illegal behaviour requires more sophisticated investigative and regulatory approaches that can penetrate the layers of legitimacy constructed by the perpetrators (Hamja, 2024).

The impact of corporate crime is not limited to significant financial losses for investors and the national economy, but also extends to damaging public trust in the institutions and individuals involved (Yoserwan, 2019). Additionally, corruption, as a form of business crime, can hinder economic development, widen social inequality, and even threaten people's lives, as seen in cases of corruption in the health and infrastructure sectors (Nada et al., 2024; Siregar and Suharto, 2018). Therefore, the urgency to understand and combat this crime becomes increasingly important because of its ability to destroy the foundations of social, national, and state life (Putra et al., 2024).

This study was conducted to provide a comprehensive understanding of the theory and concept of business crime. A comprehensive understanding here is defined as a complete, broad, and detailed explanation of information, covering all aspects of a particular field of study. This report will discuss the definition, characteristics, driving theories, types, impacts, and relevant legal frameworks in Indonesia.

The scope of this report includes an in-depth analysis of four major types of business crime: white-collar crime, fraud, corruption, and money laundering. Each will be discussed separately, but will still show the interconnections between them. The discussion will begin with the basic concepts of business crime and criminological perspectives, followed by an in-depth analysis of white-collar crime (including its definition, history, characteristics, and types), fraud (covering its definition and the Fraud Triangle Theory), corruption (including its definition, characteristics, typology, and impact in various fields), and money laundering (including definitions, stages, predicate offenses, and the role of law enforcement agencies). This paper will also review the legal framework and criminal liability of corporations in Indonesia, as well as the challenges in enforcing business crime laws.

LITERATURE REVIEW

A. The Concept of Business Crime

Definition and Characteristics of Business Crime

Business crime is essentially deviant behaviour that occurs in a business environment that is mostly legitimate. W. Clarke argues that the main characteristic of business crime is malicious

behaviour that takes place in a business environment that is generally legal, but this environment also provides characteristics that enable questionable practices (Yoserwan, 2019). This means that business crime does not always arise from entirely illegal activities, but often involves abuse or violations within the context of legitimate business operations.

The concept of economic crime, which is often used interchangeably with business crime, actually has a broader scope. Sunaryati Hartono, quoting Allan R. Hoffman, states that the concept of economic crime is much broader than business crime or other concepts (Yoserwan, 2019). Economic crimes cover all forms of legal violations that harm the country's economy as a whole, while business crimes are more specific, focusing on the operational context and practices within business entities (Matijašević and Lakićević, 2022; Suhányi et al., 2016). The Fifth United Nations Congress on the Prevention of Crime and the Treatment of Offenders defined economic crime as crime in the field of business and industry, generally committed in an organized manner by those who hold prominent positions in society (Staffler, 2022). Understanding these nuances is crucial for proper classification and legal handling, as economic crimes can cover a broader spectrum of actions that undermine economic stability, while business crimes are more focused on violations that occur within the operational framework of a company (Matijašević and Lakićević, 2022).

Criminological Perspectives on Business Crime

From a criminological perspective, business crime is viewed as human behavior that violates criminal law norms, causes harm, is annoying, and creates victims, and therefore cannot be tolerated. Criminology also focuses on offenders who have been convicted by the courts, including white-collar crime cases resolved through non-criminal means, decriminalized behavior, the population of detained offenders, actions that violate norms, and actions that elicit social reactions (Goetz, 1997; Shapiro, 2001).

Sociological theories attempt to explain differences in crime rates within social environments. Some relevant theories include Anomie/Strain Theory, Cultural Deviance Theory (which includes Social Disorganization Theory, Differential Association Theory, and Cultural Conflict Theory), and Social Control Theory (Brown et al., 2010). However, you should know that traditional criminology theories have limits when it comes to explaining business crime. For example, Robert K. Merton's Strain Theory has been criticized for focusing too much on crime at the lower levels of the economic hierarchy and ignoring crime committed by the middle and upper classes (Agnew et al., 2009).

These limitations indicate that white-collar crime, which is often committed by individuals of high status, cannot be fully explained by theories centered on economic pressure or lack of resources among the lower classes. This underscores the need for the development of specific theories, such as the concept of white-collar crime introduced by Sutherland, which acknowledges that the motivations and mechanisms of crime among the elite are different and require separate analysis. Perpetrators of white-collar crime are often not driven by basic needs, but rather by greed, pressure to maintain status, or the pursuit of unrealistic goals, all of which operate within a social and economic structure distinct from that of street crime.

B. White-Collar Crime

White-collar crime was first introduced by sociologist Edwin Sutherland, who in 1939 defined it as crime committed by individuals with good reputations and high social status in their work (Buamona, 2019). He believes that this crime, although it does not involve physical violence like street crime, is still harmful to society because it involves a breach of public and corporate trust with a significant economic impact. Sutherland (1949) also highlighted the inequality in the legal system, where white-collar criminals tend to be investigated, prosecuted, or imprisoned less frequently than conventional criminals due to their social status (Shapiro, 2001). This systemic bias explains why white-collar crime is often resolved through administrative or civil channels, rather than through rigorous criminal proceedings (Davies and Malik, 2022). White-collar crime has distinctive characteristics, including perpetrators who come from positions of trust and authority;

modus operandi involving fraud and financial manipulation; and complex evidence that requires in-depth forensic investigation (Gottschalk, 2018; Singhania, 2024). In corporate cases, the assignment of responsibility is often blurred between negligent superiors and subordinates who execute orders, while the process of victimization is covert because victims are often not aware of their losses (Gottschalk, 2010). The complexity of the perpetrators and the ambiguous criminal status make this crime difficult to track and does not cause social stigma as conventional crimes (Green, 2007). Thus, white-collar crime requires a different investigative approach, such as forensic auditing, financial transaction analysis, and inter-agency collaboration, because the main challenge is uncovering evidence from complex, hidden, and indirect processes. To provide a clearer picture, here is a comparison between white-collar crime and blue-collar crime.

Table 1. Comparison Between White-Collar Crime and Blue-Collar Crime

| Aspect | White-collar crime | Blue-collar crime |
|---------------|---|--|
| Type of Crime | Financial crimes (fraud, money laundering) (Geldenhuis, 2016). | Street crime (theft, assault) (Testa, 2015). |
| Perpetrator | Individuals/organizations in positions of trust and authority (Gottschalk, 2014). | Ordinary individual |
| Violence | Non-violence | May involve violence (Perri, 2011) |

Types of White-Collar Crime

White-collar crime encompasses various specific forms, including:

Corporate crime is a criminal offense committed by a corporate entity itself or by its executives, employees, or agents acting on behalf of and for the benefit of the corporation (Hartley, 2008). John Braithwaite defines it as corporate behavior, or employees acting on behalf of a corporation, which is prohibited and punishable by law (Hartley, 2008). This broad definition indicates that corporate violations are not limited to the criminal realm, but also include administrative and civil violations. This implies that regulators must have an integrated framework that allows for the handling of violations at various levels of severity, from administrative fines to criminal charges, in order to effectively control harmful corporate behavior.

Meanwhile, financial crime is mostly white-collar crime that falls under the category of financial crime, which is illegal activity generally carried out for monetary gain by businesses and their managers (Gottschalk and Saether, 2010; Rajora, 2010; Reurink, 2018). FBI classifies several types of financial crimes, including those listed in Table 1.

Table 2. Types and Examples of Financial Crimes

| Types of Crime | Description | Sources |
|--------------------------------|--|--------------------------------|
| Corporate Fraud | Accounting fraud, self-dealing, insider trading, obstruction of justice, bribery, and misuse of company assets. | (DiMarino and Roberson, 2013). |
| Securities & Commodities Fraud | Market manipulation, Ponzi/pyramid schemes, hedge fund fraud, foreign exchange fraud, and embezzlement by brokers. | (Ryder, 2014). |
| Healthcare Fraud | False billing, unnecessary medical procedures, prescribing without medical indication. | (Mwakio et al., 2022). |

| Types of Crime | Description | Sources |
|----------------------|--|------------------------|
| Mortgage Fraud | Loan fraud, property value inflation, and exploitation of the mortgage process for illegal gain. | (Simpson, 2010). |
| Insurance Fraud | False claims, premium fraud, and misuse of insurance information for personal gain | (Ünvan, 2020). |
| Mass Marketing Fraud | Fraud through media such as the internet, email, telephone, mass mailings, to trick victims into paying money in advance. | (Mwakio et al., 2022). |
| Welfare Fraud | Use of false data to obtain social assistance from the government illegally. | (Ünvan, 2020). |
| Money Laundering | Hiding the origin of illegal funds to make them appear legitimate is often done through legitimate businesses or complex transactions. | (Lev, 2022). |

Insider trading is a type of white-collar crime that occurs when individuals trade stocks or securities based on material information that has not been made public. This action violates the principle of fairness in the capital market because it gives an unfair advantage to individuals who have access to inside information. According to Sung Hui Kim, insider trading is a form of private corruption because perpetrators abuse their position of trust for personal gain (Kim, 2014). Meanwhile, research by Green and Kugler (2012) shows that the public considers this practice morally wrong because it conflicts with loyalty and transparency in financial markets.

Within criminal studies, embezzlement is classified as a trust-based crime, which is explained through the fraud triangle theory, namely pressure, opportunity, and rationalization as the main driving factors (Kirani et al., 2023). Embezzlement is one of the most prevalent forms of white-collar crime, which has a widespread impact on the financial stability of organizations (Sarkar, 2023).

Espionage in a business context is the act of obtaining confidential company information, such as trade strategies, product formulas, or customer data, without permission. This act is usually carried out by competitors or interested parties to gain an illegal competitive advantage (DiMarino and Roberson, 2013). Espionage is classified as a white-collar crime because it is carried out in a professional context and often involves advanced technology and company resources.

In a moral sense, bribery is a violation of loyalty and a form of disloyalty crime—that is, a violation of the trust placed in someone in a professional or governmental context. Meanwhile, bribery often arises in organizations with weak oversight and pressure to achieve high results, creating a fertile environment for such deviant practices (Sarkar, 2023).

C. Fraud

Fraud is defined as an illegal act aimed at gaining personal profit by harming others (Dewi and Linuhung, 2023). Within a business context, fraud is a form of deception that can occur within an organization, inherently threatening the operational integrity and financial stability of the company (Chowdhury, 2025). The Fraud Triangle concept is a fundamental framework for understanding why individuals commit fraud within an organization. This concept was first introduced by criminologist Donald R. Cressey in his dissertation in 1953, in which he focused on trust abusers or embezzlers who misuse the trust placed in them (Akkeren, 2018). This theory identifies three key elements that must be present for fraud to occur: Pressure, Opportunity, and Rationalization.

Pressure

Pressure is a motivating factor that creates a need or urge for someone to commit fraud (Cendrowski and Martin, 2012). The sources of this pressure vary greatly, ranging from the work environment to personal life. Arens (2008) defines pressure as an incentive or compulsion for management or employees to commit fraud (Knisley and Lin, 2022).

Table 3. Types of Pressure That Drive Fraudulent Behavior

| Pressure Type | Description |
|-------------------------|--|
| Financial Pressure | Driven by serious financial problems such as high debt, a lifestyle beyond one's means, or an urgent need, which prompts fraudulent actions. |
| Pressure from Superiors | Demands to achieve unrealistic targets from management can lead individuals to manipulate data to appear to meet expectations |
| Personal Pressure | Personal issues such as family conflicts, health, or addictions (e.g. gambling or drugs) can cause stress and encourage cheating. |

Opportunity

Opportunity is an element that enables individuals to commit fraud, namely the existence of loopholes or conditions that facilitate cheating without detection (Suh et al., 2019). Opportunities usually come up because of weaknesses in a company's internal control system. According to Donald Cressey, perpetrators always have the knowledge and chance to act without being caught, which includes general knowledge (knowing that positions of trust can be abused without consequences) and technical skills (the ability to hide fraud) (Tickner and Button, 2021).

Table 4. Factors that create opportunities

| Opportunity Factor | Description |
|------------------------------|---|
| Weak Internal Control System | Ineffective supervision, lack of separation of duties, or unclear procedures make it easy for individuals to abuse their authority to commit fraud. |
| Access to Resources | Unrestricted or unsupervised access to money, assets, or sensitive data provides greater opportunities for individuals to commit misconduct. |
| Management Ignorance | When management is insensitive or indifferent to the potential for and signs of fraud, this opens up opportunities for fraud within the organization. |

Rationalization

Rationalization is the process by which individuals justify their fraudulent actions to reduce guilt or ease their conscience (Cendrowski and Martin, 2012). This process makes individuals feel that their actions are justified, even if objectively they violate the law or ethics. Rationalization is the most difficult part of the fraud triangle to measure.

Table 5. Commonly used forms of rationalization

| Rationalization Categories | Common Reasons | Examples |
|----------------------------|---|---|
| Feeling Deserving of More | Feeling that their contributions are not appreciated or that compensation is unfair | <i>"I work harder than others, so I deserve a raise even if it's through this method"</i> |

| Rationalization Categories | Common Reasons | Examples |
|--|---|---|
| Feeling Like There Is No Other Choice | Financial pressure or work targets make it seem like there is no other solution. | <i>"If it weren't for this, I wouldn't be able to provide for my family."</i> |
| Taking Things for Granted | Environments that are permissive of violations make perpetrators feel that their actions are not wrong. | <i>"Others are doing the same thing, so this is already commonplace."</i> |
| Other Factors (Additional Justification) | Environmental influences, feelings of entitlement, or intentions to borrow temporarily. | <i>"I'm just borrowing it, I'll return it later," or "My boss does the same thing."</i> |

Although these three elements are separate, the Fraud Triangle theory implies that all three elements must be present for fraud to occur. If one element is missing, the likelihood of fraud will be greatly reduced. For example, pressure without opportunity will not result in fraud, as there is no opening for fraudulent activity. This understanding is crucial for organizations. Fraud prevention cannot focus solely on one aspect, such as tightening internal controls. Instead, an effective strategy must simultaneously address the pressure employees may feel, close opportunities through strong internal controls, and build an ethical culture that reduces individuals' ability to rationalize fraudulent actions. This highlights the need for a holistic approach to fraud risk management.

D. Korupsi

Corruption is a complex and multidimensional phenomenon, with historical roots that reflect moral decay and abuse of power (Kultai and Zhazira, 2023). Etymologically, this term comes from the Latin corruptio, derived from corrumpere, which means to corrupt, destroy, undermine, or bribe (Francis and Armstrong, 2017). Transparency International defines corruption as misconduct by public officials, whether politicians or civil servants, who unlawfully and illegally use the power entrusted to them to enrich themselves or their groups (Chandan, 2015). This definition is in line with the Indonesian Dictionary of the Indonesian Language, which defines corruption as a destructive trait or action, including the misuse of money or goods entrusted to someone, as well as the ability to be bribed for personal gain. In legal and administrative terminology, corruption is defined as the embezzlement or misappropriation of state or company funds for personal gain or the gain of others. From an international legal perspective, Black's Law Dictionary defines corruption as the abuse of office or breach of official duty by a person in a position of trust, to obtain an unlawful advantage, either for themselves or for others (Francis and Armstrong, 2017).

The difference between individualistic and systemic corruption is very important. Systemic corruption, which involves the majority of people in an organization, shows that corruption has become the norm, rather than an aberration. If corruption is systemic, eradication efforts are not enough to punish individuals, but must involve deep institutional reform, cultural change, and consistent law enforcement to restore integrity (Cuéllar and Stephenson, 2020).

E. Money Laundering

Money laundering is simply an attempt to hide or disguise money or funds generated from a criminal act or the proceeds of crime so that it appears to be legitimate wealth (Geno, 2019; Joshi et al., 2012; Lubis and Nurita, 2024). This action has serious implications because it not only threatens economic stability and the integrity of the financial system, but also endangers the foundations of society, nationality, and governance (Tim Riset PPAATK, 2019).

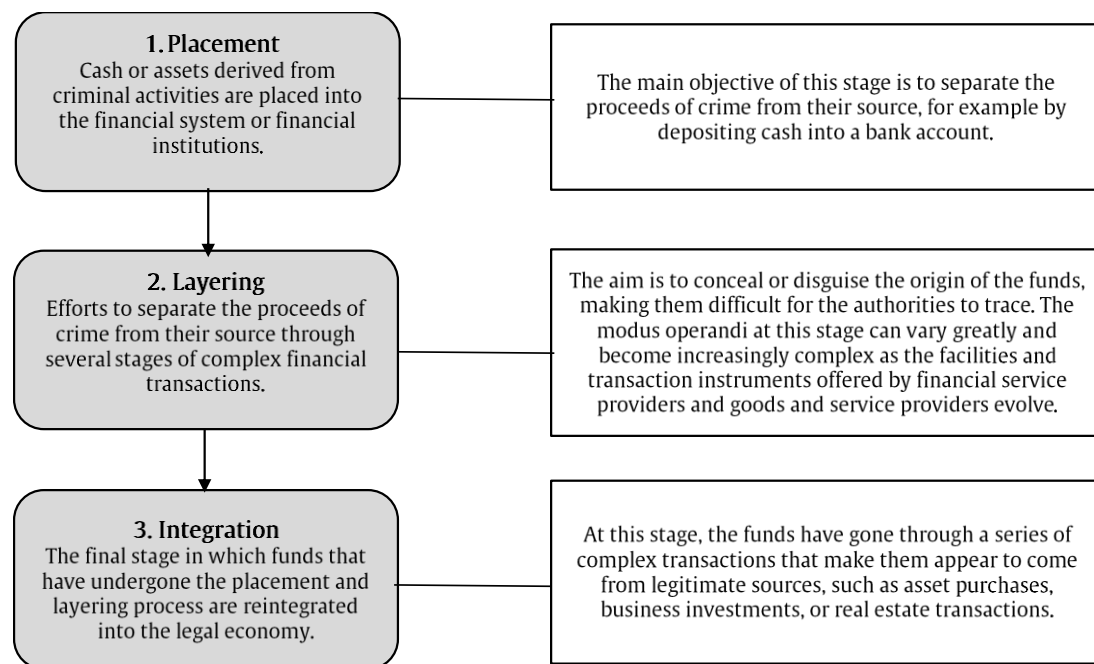


Figure 1. The perfect money laundering mechanism (Yoserwan, 2019)

METHODS

This study uses a qualitative approach with a literature review method to explore in depth the phenomenon of business crime and its derivatives, such as white-collar crime, fraud, corruption, and money laundering. Data was systematically obtained from credible secondary sources, including scientific journals in the fields of criminology, law, and economics, regulations, and official reports from institutions such as PPATK and OJK. The analysis was conducted descriptively to summarize key information and thematically to identify patterns, relationships, and build a comprehensive theoretical framework. This approach was chosen for its ability to capture social dynamics interpretatively.

The data collection process was conducted systematically, including searching for and selecting relevant documents from academic databases, institutional repositories, official government websites, and book publications. The primary secondary sources include scientific journals containing research on criminology, law, and economics; laws and regulations related to business crime in Indonesia (such as the Anti-Money Laundering Law, the Corruption Eradication Law, and the New Criminal Code); official reports from law enforcement and supervisory agencies (such as the Financial Transaction Reports and Analysis Center (PPATK) and the Financial Services Authority (OJK)); and academic publications and textbooks that discuss in depth the concepts of white-collar crime, fraud, corruption, and money laundering. The selection of sources is based on their credibility, relevance, and authority in the relevant field, ensuring that the information used is accurate and verified. Once the data has been collected, descriptive and thematic analysis is conducted. The purpose of this analysis is to build a coherent theoretical framework and provide a comprehensive understanding of the dynamics of business crime in Indonesia. This literature review approach allows for the compilation of an in-depth, evidence-based report without the need for primary data collection.

RESULT

A. Sources of Economic Criminal Law in Indonesia

The source of economic criminal law refers to the origin or place where the legal rules applicable in society relating to crimes in the field of business and industry are found (Yoserwan, 2019). Questions regarding the source of this law are not easy to answer due to differing views from various backgrounds, such as historians, philosophers, and economists. This indicates that economic criminal law is a dynamic and constantly evolving field.

The criminal law framework in Indonesia continues to adapt to developments in criminal *modus operandi*. One significant development is the recognition of corporate criminal liability in Law No. 1 of 2023 on the Criminal Code (Musa et al., 2022). This is evidence of the adaptation of the law to the complexity of modern crime, where perpetrators are no longer just individuals, but also corporate entities. This paradigm shift, from a focus on individuals to corporate entities, is crucial in the context of modern business crime, as many major crimes are committed through corporate structures.

B. The Impact of White-Collar Crime

The impact of white-collar crime is widespread and damaging, going beyond direct financial losses. These impacts include (Pintu, 2023).

- Significant Financial Losses: Causing significant financial losses to investors, individuals, and business entities.
- National Economic Damage: Damages a country's economy as a whole and erodes investor confidence, which can hinder long-term economic growth.
- Trust is the foundation of a functioning financial market. When white-collar crime erodes this trust, investors become reluctant to invest, which can hamper long-term economic growth and create systemic instability. This is a much greater impact than mere direct financial losses, as it undermines the market mechanism itself.
- Damage to reputation and public trust: Damages the reputation and public trust in the institutions or individuals involved, which can have long-term consequences for market and social stability.

C. The Impact of Corruption in Various Fields (Economy, Health, Development)

Corruption is considered an extraordinary crime because it has a massive impact in both the short and long term, not only harming the country but also causing suffering to the people (Nada et al., 2024). The impact of corruption can be seen in the high cost of public services, increasing poverty, and limited access to education and healthcare (Kulmie et al., 2023).

- Economic Impact: Corruption has a negative impact on a country's economy, one of which is slow economic growth due to low investment levels. Investors tend to be reluctant to enter countries with high levels of corruption, which can be seen from the Corruption Perceptions Index (CPI) (Supriadi et al., 2021). The existence of bribery and illegal levies (*pungli*) in the economy causes economic transaction costs to become increasingly high, resulting in inefficiency. The slowdown in the economy widens the social gap, where the rich with power will become richer, while the poor will become poorer. Corrupt practices also divert public resources into the hands of corrupt officials, reducing government spending, and ultimately preventing the poor from accessing a decent standard of living, quality education, or adequate healthcare facilities.
- Health Impact: During the COVID-19 pandemic, the impact of corruption in the health sector has become increasingly apparent. Corruption in health projects and budgets is common among government officials, even ministers, with two former Indonesian health ministers being detained for corruption (Pane et al., 2020). According to Indonesia Corruption Watch (ICW),

corruption is the root cause of poor health services, with major problems such as inadequate equipment and drug shortages. Corruption also makes it difficult for people to access quality health services. The direct impact of corruption in the health sector is that it threatens people's lives, because the procurement of medical equipment and drugs that involves corruption is bound to be of poor quality and its effectiveness is questionable (Naomi et al., 2022).

- **Impact of Development:** The development and infrastructure sector is one of the most corrupt. According to a World Bank study, one of the modes of corruption in this sector is extremely high markups, reaching 40 percent. The KPK notes that in one infrastructure corruption case, out of a contract value of 100 percent, the real value of the infrastructure was only 50 percent because the rest was divided among the corruptors in the project. The impact of this corruption is poor building quality that can threaten public safety. Infrastructure projects rife with corruption will also not last long, will quickly deteriorate, and will require new projects to be opened up for further corruption. Corruption in this sector occurs at every stage from planning, procurement processes, to implementation where corrupt officials exploit loopholes related to budget certainty, project fees, or methods of determining tender winners. During implementation, there is manipulation of work reports or the creation of fictitious work (Supriadi et al., 2021).

These data explicitly show how corruption in development and health directly harms the quality of life of the people, especially the poor, and causes infrastructure projects to deteriorate quickly, requiring repeated costs. This is not only a financial loss, but also a failure to realize the basic rights of citizens and hinders the long-term progress of a country. Corruption creates a vicious cycle of poverty and injustice, where resources that should be allocated for public welfare are diverted for personal gain, making it an urgent issue of social justice.

D. Predicate Crimes of Money Laundering

Money laundering is a follow-up crime that is a continuation of the predicate crime (Ilato et al., 2021). However, legally TPPU does not have to be proven first as a predicate offense because it is a separate crime. This means that charges for the predicate offense and money laundering can be filed cumulatively. Furthermore, assets suspected of being the proceeds of a crime do not need to have the underlying crime proven first in order to initiate a money laundering investigation (Amendment to Law No. 15 of 2002 on Money Laundering, 2002). This provision is a highly strategic legal point because it allows law enforcement to pursue illegal assets even if it is difficult or impossible to establish the underlying crime (e.g., if the underlying crime occurred in another jurisdiction or evidence is hard to find). This is a powerful tool to break the chain of profits from crime, even if the main perpetrator of the underlying crime cannot be prosecuted.

The following is a list of predicate crimes regulated in Law No. 8 of 2010 on the Prevention and Suppression of Money Laundering (Anti-Money Laundering Law)⁴ and Law No. 25 of 2003 on the Amendment to Law No. 15 of 2002 on the Crime of Money Laundering.

Table 6. List of Predicate Crimes in Money Laundering

| No. | Original Crime | No. | Original Crime |
|-----|------------------------|-----|-------------------------------------|
| 1 | Corruption | 14 | Theft |
| 2 | Bribery | 15 | Embezzlement |
| 3 | Narcotics | 16 | Fraud |
| 4 | Psychotropic | 17 | Forgery |
| 5 | Labor Smuggling | 18 | Gambling |
| 6 | Migrant Smuggling | 19 | Prostitution |
| 7 | Banking | 20 | Taxation |
| 8 | Capital Markets | 21 | Forestry |
| 9 | Insurance | 22 | Environment |
| 10 | Trafficking in Persons | 23 | Marine & Fisheries |
| 11 | Illegal Arms Trade | 24 | Crime ≥ 4 years (domestic/overseas) |
| 12 | Kidnapping | 25 | Funding/supporting terrorism |
| 13 | Terrorism | | |

E. The Role of Law Enforcement Agencies (PPATK, OJK) in Money Laundering

Combating money laundering relies heavily on synergies between various law enforcement agencies and the private sector ([Indonesian Constitution NO 8, 2010](#)).

- **PPATK (Financial Transaction Reports and Analysis Center):** An independent institution established to prevent and eradicate ML, reporting directly to the President. Its main tasks include preventing and combating ML, managing data and information, monitoring compliance of reporting parties, and analyzing and examining suspicious financial transaction reports. PPATK has broad powers, including requesting data from government and private institutions, setting guidelines for the identification of suspicious transactions, coordinating prevention efforts, representing Indonesia in international forums, and requesting the temporary suspension of financial transactions suspected of being the proceeds of criminal acts.
- **OJK (Financial Services Authority):** As a Supervisory and Regulatory Institution, OJK has the authority to supervise, regulate, and/or impose sanctions on Reporting Parties in the financial services sector. In ML/TF investigations, the ML/TF Law makes it easy for investigators to request the opening of accounts, not only of suspects but also of their families or people reported by PPATK.
- **Reporting Party:** Includes financial service providers (such as banks, finance companies, insurance, securities) and other providers of goods and/or services (such as property companies, motor vehicle dealers, jewel traders, and auction houses). Reporting Parties are required to apply the Know Your Customer principle which includes identification, verification and monitoring of service user transactions. They are also required to report Suspicious Financial Transactions (SMTR) as soon as possible (within 3 working days) and Cash Financial Transactions (TKT) above the threshold of Rp500,000,000 (within 14 working days).

The model shows that combating money laundering relies heavily on synergies between private sector compliance and public sector investigative capacity. KYC obligations and TKM reporting make financial institutions the “eyes and ears” of the government, which is crucial for tracking illicit fund flows amidst the complexity of modern transactions. This is a clear example of how cross-sector collaboration is key in combating increasingly sophisticated financial crimes.

F. Legal Framework and Criminal Liability in Indonesia

Related Laws (Anti-Money Laundering Law, Anti-Corruption Law, New Criminal Code Law No. 1 of 2023)

Indonesia has developed a comprehensive legal framework to combat business crime and its derivatives. Key relevant laws include:

- **Law No. 8/2010 on the Prevention and Eradication of the Crime of Money Laundering (Anti-Money Laundering Law)** is the primary legal foundation for ML in Indonesia, replacing previous laws to conform to evolving law enforcement needs, practices, and international standards. The Law regulates the definition of money laundering, the stages of the process, the list of criminal offenses of origin, the criminal and administrative sanctions that can be imposed, as well as the roles and authorities of relevant institutions such as PPATK and OJK.
- **Law Number 31 Year 1999 on the Eradication of Corruption (Corruption Law)** as amended by Law Number 20 Year 2001. This law specifically regulates corruption, which is one of the predicate crimes most commonly associated with money laundering.
- **Law Number 1 Year 2023 on the Criminal Code (KUHP Baru)** is a significant reform in the Indonesian criminal law system. The New Criminal Code explicitly accepts Limited Liability Company (PT) as a subject of criminal law, with provisions on corporate criminal liability set out in Article 45 to Article 50.15 The New Criminal Code adheres to the principle of culpability (“no punishment without fault”) but also introduces the concept of strict liability or criminal responsibility without fault for certain criminal offenses, as stated in Article 38 paragraph (1). This provision is particularly relevant for crimes that harm social interests, health, and public

morals, as it facilitates proof without having to prove malicious intent.

The passing of Law No. 1 of 2023 marks a significant step forward in Indonesian criminal law. This law addresses the vague regulations regarding the criminal liability of limited liability companies that are a legacy of the colonial era. It allows direct prosecution of corporate entities, not just the individuals within them. The introduction of strict liability for certain crimes also makes it easier to prove, which is crucial for complex business crimes that are often difficult to prove malicious intent. This demonstrates a commitment to closing legal loopholes that have favored corporations and provides a stronger legal basis for the enforcement of business crime laws.

Concept of Corporate Criminal Liability

Before Law No. 1 of 2023 came into force, corporate criminal liability in Indonesia was often regulated outside of the old Criminal Code in special laws, and in practice, it was rare for the corporation itself to be held criminally liable; more common was the prosecution of individuals or employees within the company. Although Supreme Court Regulation No. 13/2016 on the Procedure for Handling Criminal Cases by Corporations provides interim guidance, this regulation is considered rudimentary due to the lack of detailed provisions on the rights of PT as a subject of criminal law.

Law No. 1 Year 2023 expressly recognizes corporations as subjects of criminal law, and the form of criminal liability of PTs can now apply generally to all criminal acts, including those outside the Criminal Code. If the crime is committed by a corporation, the punishment can be imposed on the corporation and/or the controlling personnel of the corporation. The main punishment for corporations is a fine of up to IDR100 billion. In addition, there are additional penalties that can be imposed, such as the announcement of a judge's decision, temporary suspension of business activities, revocation of business licenses, dissolution and/or prohibition of the corporation, confiscation of corporate assets for the state, or takeover of the corporation by the state.

The recognition of corporate criminal liability in Law No. 1 of 2023 has the potential to overcome the culture of success anomaly mentioned in the literature, where corporate crime is considered rational behavior to maximize business profits and violation of the law is considered an unfortunate mistake without social stigma. By directly punishing corporations (not just individuals), Law No. 1 of 2023 can change this culture. Large financial sanctions, license revocation, or even dissolution of the corporation can provide strong disincentives and create greater stigma against entities involved in crime, driving behavioral change at the institutional level. This is an important step towards ensuring that business entities take full responsibility for their actions.

DISCUSSION

Interconnection of Business Crime Concepts and Their Derivatives

Business crime is a broad category that encompasses deviant behavior within legitimate business environments, but with questionable practices and far-reaching economic and social impacts. Under this umbrella, white-collar crime stands out as the main manifestation, committed by high-status individuals, often non-violent, and characterized by complexity and difficulty in detection and proof due to the position of trust of perpetrators.

Fraud, as a form of business crime, can be explained in depth through the Fraud Triangle Theory (Pressure, Opportunity, Rationalization), which highlights both individual psychological factors and systematic weaknesses in organizations. Corruption, on the other hand, is the abuse of public power for personal or group gain, with a profoundly damaging impact on development and social justice, and can be both individualistic and systemic. Money laundering is a crucial process in this crime ecosystem, which aims to disguise the proceeds of crime through the stages of placement, layering and integration. Money laundering is also a standalone criminal offense, although it is closely linked to a range of predicate offenses.

All these derivatives of business crime are interrelated and often one crime facilitates the other. For example, corruption is often the originating crime that generates illicit funds which are

then laundered through money laundering schemes. This symbiotic relationship means that eradication efforts cannot be undertaken in isolation. Effective strategies must be comprehensive and coordinated, targeting the entire crime ecosystem, from the crime of origin to the laundering of proceeds, and addressing drivers such as pressure, opportunity and rationalization.

Theoretical and Practical Implications

Theoretically, the analysis of business crime and its derivatives points to the need for a more sophisticated criminological framework that goes beyond conventional explanations of crime. Theories such as Differential Association which explains the learning of criminal behavior in intimate groups, and the Fraud Triangle which outlines the motivations and opportunities for fraud, are particularly relevant to understanding the dynamics of crimes committed by high-status individuals in organizational contexts. Practically speaking, law enforcement faces major evidentiary challenges, identification of perpetrators in complex corporate structures, and tracing of assets that have been disguised. This requires specialized expertise in forensic financial investigations and inter-agency collaboration, both at the national and international levels.

Challenges in Business Crime Law Enforcement

Although the legal framework in Indonesia has been strengthened, business crime law enforcement still faces significant challenges.

- The difficulty in identifying and exposing the existence of corporate crime, coupled with the ignorance of victims, benefits corporations in perpetuating their negative behavior. These crimes often involve highly complex and hidden transactions, requiring substantial investigative resources and specialized expertise.
- A high level of expertise, courage, determination and moral consistency is required to uncover white-collar crimes, especially those related to powerful actors or official positions. The lack of trained human resources and the vulnerability of law enforcement officials to external influences can hamper the effectiveness of enforcement.
- Lack of trust in the justice system and ineffective state institutions are also major challenges. Low public trust can reduce public participation in crime reporting and undermine the legitimacy of law enforcement efforts.

These challenges show that having strong laws is not enough. The effectiveness of law enforcement relies heavily on investigative capacity, the integrity of law enforcement officials, and public trust. There is a need to strengthen law enforcement institutions, improve inter-agency coordination, and build public awareness to effectively combat business crime.

CONCLUSION

Business crime and its derivatives, such as white-collar crime, fraud, corruption and money laundering, pose a serious threat to economic and social stability because they are committed systemically by individuals or entities with power and access to resources. The main characteristics of these crimes are that they are complex, non-violent, and often hidden within seemingly legal activities. Fraud usually arises from a combination of pressure, opportunity and rationalization, while corruption describes the abuse of public authority for private gain with far-reaching economic and social impacts. Money laundering acts as an important mechanism to disguise the proceeds of illegal activities, further reinforcing the interconnectedness of these crimes. In Indonesia, the response to these crimes has been facilitated by legal frameworks such as the Anti-Money Laundering Law (Law No. 8 of 2010) and the new Criminal Code (Law No. 1 of 2023) which recognizes corporate criminal liability. However, the implementation still faces obstacles, including in terms of detection of perpetrators, limited technical capacity of law enforcement officers, and low public confidence in the justice system.

As an effort to strengthen the prevention and eradication of business crime, several strategic steps need to be implemented. First, synchronization and effective implementation of existing

regulations, including the strengthening of implementing regulations. Second, increasing the capacity of law enforcement officers through training and the establishment of special units for financial crimes. Third, strengthening the company's internal supervision system and external supervision by regulators such as OJK and PPATK. Fourth, building a culture of integrity and ethics in the public and private sectors, including the protection of whistleblowers. Fifth, increasing public education and community involvement in reporting cases. Finally, international cooperation needs to be expanded to tackle the cross-border aspects of this crime. A coordinated and collaborative approach between governments, the private sector, civil society and the global community is key in dealing with increasingly complex and transnational business crime.

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