

Michel Camdessus, the former director of the International Monetary Fund, estimates that money laundering accounts for between 2% and 5% of the world's GDP, or nearly 600 billion US dollars. In some emerging market countries, the revenues from these illegal activities far exceed government budgets, rendering governments unable to control national economic policies. In some countries, the revenues from these illegal activities far exceed the government budget, causing governments to lose control over national economic policies.