

FEATURES OF COMBATING CRIMES IN THE BANKING SECTOR IN THE RUSSIAN FEDERATION AND IN CHINA

Yury Petrovich Garmaev

Doctor of Law, prof. Ulan-Ude city, Republic of Buryatia, Russia

Abstract

The author believes that global macroeconomic changes, such as decreasing prices for oil and gas, should not be considered as a major threat to the banking system of Russia. The first place there takes the threat of crime and corruption. It seems appropriate to study the experience of counteracting the economic, including banking, crime, gathered in China - the state which is in many aspects very similar to the Russian Federation.

Keywords: Bank crimes, corruption, economic crimes, the Criminal Code of the Russian Federation, international cooperation

1. Summary of the situation in Russia

The economic reforms, implemented in Russia from the beginning of the third millennium, make active development of banking activities necessary. In any country banks are like circulatory systems of economy; they form basis of economy. International experience, as well as the successful experience of economic development of our neighbors in the Asian-Pacific region, shows that the development of state banking system or, on the contrary, its degradation, directly and significantly influences all aspects of an individual's life, society and state. It would be appropriate to equate the theses: "Healthy banking system - stable state".

The revival of lending institutions system in Russia after the collapse of the USSR is one of the major achievements of reforms.

But despite great achievements in this area it's necessary to admit that the process of market economy formation in the country in the late 20st century, unfortunately, was not accompanied with simultaneous development of law regulation; it was not provided with proper provisional measures, including criminal law protection of banking activities.

It became one of the reasons for criminalization of relations in banking sector. Those crimes are causing huge damage of economic,

organizational and other types to the state, and usually are committed by organized criminal groups (OCG) and organized criminal networks (OCN).

Criminal activities usually involve the supervising officers and officials. That leads to an increasing of the corruption rates in the country. The crimes committed by the directors and employees of banks, as well as are crimes committed in complicity with them, are characterized by high social danger.

Thus, in recent years in Russia they regularly initiate cases and judge against executives of banks and other lending institutions who commit crimes against their own shareholders' interests and their partners (for example, balance fraud), crimes against creditors that include fraud and abuse associated with illegal bankruptcy (misconduct during bankruptcy, intentional bankruptcy, fictitious bankruptcy - Articles 195-197 of the Criminal Code of the Russian Federation (hereinafter - the Criminal Code), crimes against the country's financial system ("dirty money" laundering - Article 174 - 174-1 of the Criminal Code, tax crimes - Article 198 - 199-2 of the Criminal Code) and others.

Feature of banking crimes in the world is that the methods of their preparation, commission and concealment are constantly modified and growing complex. Thus, a number of crimes committed by electronic means of access and with the active use of Internet resources for criminal purposes is increasing in recent years. The current stage is also characterized by the growth of abuses of promissory notes and insurance¹.

A number of cybercrimes committed within use of the Internet in the banking sector is growing year by year. Last year cyber attacks have become the second most popular crime in the financial sector, the second after misappropriation of assets. Yet still many banks have not started thinking seriously about their security. The study which was attended by 3877 companies from 79 countries found that cybercriminals commit 38 percent of all criminal actions in the sector².

Criminal formations adapt their activities to the changes of legal, financial, technological and organizational types. The proceeds of crimes are growing, more amounts of money are legalized (laundered) with the help of the most sophisticated schemes, many billions of rubles, dollars, yuan are illegally "funneling" abroad. According to the Central Bank of the Russian Federation for 2012 capital outflows from the country totaled \$ 56.8 billion, compared to \$ 34.4 billion in 2010 and \$ 80.5 billion in 2011. Net capital

¹ David O. Robinson Banking Crisis // Russia Comes Around. Moscow, 2004. pp 147-158

² More details: <http://www.amulet-group.ru/page.htm?id=1574>.

outflows by the private sector from Russia totaled \$ 35.1 billion in 1 half-year of 2013³.

There is every reason to believe that the main threat to the banking system of Russia is not global macroeconomic changes such as decreasing oil and other energy resources prices. Now the economy of Russia is as stable as ever in modern history. The criminal threat on the part of criminality and corruption is coming to the fore.

The excessive spread of the criminal operations of banks significantly reduces the efficiency of the economy. "Huge financial resources being withdrawn from the Russian state and society lead to the fact that the material damage caused by these activities reached a size of several annual national incomes of the country. Corruption of government authorities and management leads to the fact that the taken decisions and service practice are aimed at obtaining personal self-interest income against state and societal interests"⁴.

2. Criminal legal means of combating

The above-mentioned conditions determine significant relevance for development of scientifically based concept as a base for implementation of efficient measures of combating banking crimes. Certainly, the criminal-legal action should not be regarded as the only and main counteraction to this threat. But we can't underestimate their efficiency as well. Therefore, one of the most important tools to counter this type of criminal activity is to improve the criminal law.

The criminal legislation consists only of the Criminal Code of the Russian Federation (the Criminal Code came into force on 01.01.1997)⁵. New laws prescribing criminal responsibility are to be included the Code which is based on the Constitution of the Russian Federation and the generally recognized principles and rules of international law (Article 1 of the Criminal Code).

Despite the fact that the Criminal Code was adopted relatively recently, over the past 15 years of its acting it has been subject to numerous updates related to the regulation of social relations in the economic sphere

³ Official site of central bank of Russia: Retrieved from http://www.cbr.ru/statistics/print.aspx?file=credit_statistics/capital_new.htm&pid=svs&sid=itm_18710

⁴ More details: I. Nikitina Economic Crimes in Banking Sector // «Nalogi » (Newspaper). – 2006. № 9. p. 5.

⁵ The Criminal Code of the Russian Federation in the English Language as now or hereafter in effect: <http://www.russian-criminal-code.com/>; in the Russian Language: www.consultant.ru/popular.

(Section VIII «Economic Crimes»⁶). The Criminal Code, Special part of which is designed on the basis of classification of objects of the criminal law, does not contain such a generality of crimes and such terms as "a crime in the banking sector" or "banking crimes."⁷. However, these terms are extensively used in criminal law, criminology and forensic literature.

In our opinion, crimes in the banking industry are intentional and socially dangerous acts provided by criminal law that violate the normal functioning of the banking system.

Of the 41 articles incorporated in chapter 22 of the Criminal Code "Crimes in the sphere of economic activity", 15 articles⁸ can be somewhat conventionally classified as crimes in the banking sector:

1. Article 172 - Illegal banking activities;
2. Article 173.1 - Illegal formation (establishment, reorganization) of legal body;
3. Article 173.2 - Unauthorized use of documents for formation (establishment, reorganization) of legal body;
4. Article 174 - Legalisation (laundering) of funds and other property acquired by other persons in an illegal way;
5. Article 174-1 - Legalisation (laundering) of amounts of money or other property acquired by a person as the result of an offence committed by him/her;
6. Article 176 - Illegal receipt of credits;
7. Article 177 - Deliberate evasion of the repayment of debts;
8. Article 183 - Illegal receipt and disclosure of information classified as commercial, tax or banking secret;
9. Article 185 - Abuse in the case of issuance of securities;
10. Article 185.1 - Persistent decline to provide information required under Russian Law on securities to an investor or a controlling body;
11. Section 185.2 - Violation of the order of rights registration to securities;
12. Section 185.4 - Obstruction of or unlawful restriction of the rights of security holders;

⁶ Changes and additions have been made to 100% of the section articles which existed prior to December 2003. More details: N Lopashenko Crimes in Banking Sector: Author's comment on criminal law (Section VIII of the Criminal Code of the Russian Federation). Moscow, 2006. pp 11-13.

⁷ The literature discusses a number of classifications of crimes in the economic sphere (Section VIII of the Criminal Code of the Russian Federation), in the sphere of economic activity (Chapter 22 of section VIII of the Criminal Code of the Russian Federation). More details: B. Volzhekin Crimes in the sphere of Economic Activities (Economic Crimes). St. Petersburg. 2002. pp 81-95.

⁸ But not components of crimes. The latter are of a greater number since most articles include two or more parts that sometimes have two or more parts of allied components of crimes.

13. Article 186 - Making or uttering of counterfeit banknotes or securities;
14. Article 187 - Making or uttering of counterfeit credit or debit cards, and other payment documents.
15. Article 193 – Non-return the funds in foreign currency return from abroad.

Based on the analysis of the legal practice, the most widespread crimes, committed along with the listed are: Swindling - art. 159 of the Criminal Code, misappropriation and embezzlement - art. 160 of the Criminal Code, offenses related to illegal bankruptcy - Articles 195-197 of the Criminal Code, tax offenses - Articles 198 - 199-2 of the Criminal Code of the Russian Federation, and others.

It is to be admitted that some design features of a number of articles of the Criminal Code make its norms ineffective. The uncertainty in used terms, blankets of the majority rules and the presence of evaluative concepts in them create serious difficulties in practical application. In the current situation there is a clear need for additional orientation of the criminal law at the security of the banking sector from criminal attacks⁹.

The research of law enforcement in our country shows that the investigators, judges and other lawyers are experiencing serious difficulties in matters of criminal law definition of crimes in the banking sector. The difficulty lies in the fact that the highest court of Russia, the Supreme Court of the Russian Federation that includes the authority of the interpretation of criminal law in the form of decisions of the Plenum of the Supreme Court of the Russian Federation, has not given all the necessary clarification on these important issues. As a result, judges and authorities interpret the rules of the Special Part of the Criminal Code as arbitrarily and sometimes contradictory. It does not promote the respect for the principle of legality of criminal law (Article 3 of the Criminal Code).

It should be noted that for the period from 2000 to 2012 most part of reported crimes in the banking sector are still the acts covered by Art. 186 of the Criminal Code such as production or issuing of counterfeit currency and paper holdings (over 65 percent). This was predetermined by the fact that in comparison with other, relatively new and untested by practices components of crime, this is a fairly traditional and long known to law enforcement bodies. In addition to that, according to our studies of criminal cases¹⁰ a

⁹ S. Yacoby Improvement of the system of criminal-legal measures to counteract banking sector crimes / S. Yacoby // Contemporary law. 2005. - N 2. pp 24-25.

¹⁰ Therein and thereon in the special study we examined 355 sentences in criminal cases of complete production in the years of 2006-2012 in the Siberian Federal District of Russia. These data illustrate the general trend around the country, though, of course, an error can be substantial.

number of reported crimes prescribed in Articles 172, 174, 176, 177, 187 of the Criminal Code is increasing.

At the same time, according to data for 2006-2012 a judgment of conviction of only every sixth case goes into effect, and for example, such articles as 183, 185, 187 and 193 are called "dead" or "stillborn" by practitioners because they are rarely used, and the law agencies have difficulties in qualifying crimes. Practitioners and scholars have noted the imperfection of the criminal law.

3. We need changes

For example, as noted above, Article 176 of the Criminal Code " Illegal receipt of credits" prescribes criminal responsibility for the receiving of the loan or easy loan terms by an individual entrepreneur or the head of the organization by submitting false information about the economic situation or the financial condition of an organization to a bank or other lender if that act has caused major damage.

It seems that with the high degree of social danger of abuse, the design of the structure must include a general subject, that is, any sane person who has attained the age of 16 (Article 19 of the Criminal Code), and not just a special subject (individual entrepreneur or head of organization), as provided with the current version of the rule¹¹.

In recent years, retail lending has become widespread in Russia. Not all citizens are actually able to pay debts to the bank. Avalanche growing are the number of cases where some citizens wishing to get a loan from a bank with false information about their financial situation. The procedure of processing the loan contributes to the situation, when the information provided by citizens is either not checked or can not be objectively verified within a short period of time.

There is every reason for the modification of other components of bank crime. Article 177 of the Criminal Code¹² prescribes criminal responsibility for willful evasion of the head of an organization or a citizen from the accounts payable on a large scale, or from payment for the securities after the entry of the judicial act into force.

Mandatory feature of the components of crime is the presence of a large amount of loan payable that is the amount of money of more than 1.5 million rubles (Note to Art. 169 of the Criminal Code). That equals

¹¹ A similar position is shared by the authors of the following works: O. Finogenova Criminal Responsibility for Illegal loan and willful evasion of payment of accounts payable: dissertation of Candidate of Law Sciences: Moscow, 2003; M. Talan Crimes in the sphere of Economic Activities: issues of theory, legislative control and judicial practice: dissertation of Candidate of Law Sciences. Kazan, 2002, and others.

¹² In the current edition the components of crime have no aggravating circumstances.

approximately \$ 45 000. The rule of law in such edition hardly meets the principle of fairness of criminal law (Article 6 of the Criminal Code). It turns out that the violated rights of victim lenders who according to court decision intend to return the debt of less than 1.5 million rubles fail to be protected by criminal law.

We believe that the term "large amount" in the disposition of Article 177 of the Criminal Code should be replaced by the category of "causing substantial damage" which has traditionally been recognized as valuation in criminal law of Russia. In this case, the issue of act criminality or non-criminality would be judged on personal opinions about the significance of the harm caused. In addition, it would be reasonable to include not only the citizen and the head of an organization but also an individual entrepreneur in the list of subjects of the crime.

In our opinion, a long time ago there occurred a need in additions of the components of crimes structures prescribed in Articles 176 and 177 of the Criminal Code). We are talking about the need to include the new qualifying (aggravating) signs: an act committed by a group of persons by prior conspiracy, organized group, a person previously convicted of crimes, a crime by persons using their official position. Thus, the maximum penalty for fraudulent evasion of accounts payable (Article 177 of the Criminal Code) is two years of imprisonment. Such a penalty for a crime committed in these aggravating circumstances is unlikely adequate the high degree of social danger of attack.

In the article we consider only some of the most pressing issues and the criminal law definition of crimes in the sphere of banking activities in the Russian Federation. But there is also another problem which is the nature of law enforcement. Thus, detection of crimes in the banking sector according to our study is that of 34 percent. In addition, the trend of liberalization of criminal legislation and easing of sanctions of articles of the Criminal Code for committing the crimes designated, as well as a tendency to mitigate punishments actually appointed by the courts are dominating in Russia in recent years. For the vast majority of criminal cases, involving listed crimes that have ended in a judgment of conviction, the punishment imposed is often that of a fine which is not very heavy. To some extent the exceptions are those criminal cases in which persons are convicted of a number of crimes in banking sector, for example, for swindling (Article 159 of the Criminal Code), a crime against property (Chapter 21 of the Criminal Code), a corruption offense (bribery - articles 290-291.1 of the Criminal Code and others). Since aggravation crimes (components of crimes with aggravating circumstances) are classified as serious or very serious (Article 15 of the Criminal Code), such criminal cases have more severe punishment that is imprisonment, which is imposed for about one third of cases examined by us.

The criminal law of any country must not be the only, but must always be the toughest, the most radical, and always a necessary tool in the social regulation system. In our opinion, there is still no reasonable measure of the severity in the part of the criminal responsibility for crimes in the banking sector of the criminal law and law enforcement of Russia. But one of the main purposes of punishment, which is crime prevention, is not reached yet.

In Part 2 of Art. 43 of the Criminal Code, as well as in the criminal codes of other countries, three objectives of criminal punishment have been formulated:

- 1) restoration of social justice;
- 2) correction of convicts;
- 3) prevention of further crimes.

The latter objective includes two subordinate ones, those of general and special prevention. A special prevention (special deterrence) means forced and educational impact of the punishment on a convicted person in order to avoid the commission of new crimes. General prevention means a preventive and educational impact on a wide range of persons who have become aware of specific penalties for certain crimes. Such impact is made through legal education of law-abiding citizens and informing them on crime and penalty of certain socially significant behavior¹³.

With the above-mentioned criminal law indicators to combat crimes in banking sector it is still difficult to speak of achieving purpose to prevent such crimes in Russia.

4. It's time to look towards Asia

And yet, despite all the difficulties of the reform period, the legal community in our country has every reason to hope that the tools of criminal law prohibition will be improved and will fulfill its function of protecting legitimate banking activities from criminal attacks.

So, the experience of the leading countries of the Asia-Pacific region such as China, Republic of Korea, Japan, Singapore and other countries can be of substantial aid for Russia. Russian politicians, economists, businessmen and, of course, scientists must study and analyze it since these countries are our friends and good neighbors. We are close in many ways, and above all, in spirit, culture and history of our peoples.

Russia is a major Eurasian power; most part of its territory is geographically a part of Asia. The success of political, trade, economic and cultural cooperation between Russia and the countries of Asia is largely

¹³ Commentary to the Criminal Code of the Russian Federation (article-by-article): 3rd edition/ ed. A. Chuchaev. - Moscow: Publishing House of the "Contract." 2011 - p. 60.

predetermined by how deeply we understand the characteristic of law, legal and general culture of the neighbouring countries and how we appreciate all the differences. In this regard, comparative studies in various fields, including law have been of particular relevance.

But it happened that comparative law research of systems of the Romano-Germanic and Anglo-Saxon legal families has become traditional in Russia. Unfortunately, the comparative law research of Asian law is carried out in Russia but they are on a limited scale. There are the very few of high-class specialists!

That is why Buryat State University located in the heart of Asia, to be more precise, in Eastern Siberia near Lake Baikal, close to the border with China and Mongolia, is the first in the world that has shown the initiative and since 2007 has already held nine major international conferences on comparative law in the countries of the Asia-Pacific region.

5. The experience of China

It is impossible in one article to analyze the experience of all countries, so let me discuss the example of the People's Republic of China. The choice of this country for comparison is not accidental. China has become one of the world leaders in economics and in politics in recent years. At the same time China is the closest state to Russia from cultural, ideological and ethnic points of view among a number countries of the Asia-Pacific region. It is well-known that the system of government of China and its legal system were largely based on the model of the former Soviet Union.

I sincerely believe that the whole system of government in China, including the system of regulation and protection of banking activities, is unique and is effective for several reasons.

First, this system is a reasonable combination of the "Soviet Socialist" as they say in my country, and the liberal-capitalist model of power¹⁴.

Second, China has got unique experience in terms of anti-theft measures of state (public) property and measures to combat inefficient use of budget funds and state property. In particular, according to American experts, the amount of corruption proceeds in China in 2008 was 1.9 times lower than those in the Russian Federation. One unit of state investment into China's economy leads to the growth of GDP that is 1.7 times greater than

¹⁴ Constitution of the People's Republic of China of December 4, 1982 (in fifth edition, 2004). Retrieved from: <http://www.xinhuanet.com>.

that with similar public investments in the U.S. and 5.3 times greater than in the Russian Federation¹⁵.

Third, considerable success in fight corruption has been achieved by the state and society of China. Of course, not all problems are solved in this area; however, as we've learned from our colleagues from China, every year tens thousands of corruption crimes are detected¹⁶.

Fourth, in respect to courts prisoners, personally I think that they impose not too severe but appropriately severe penalties. Among them there are confiscation of property of convicted persons (which was vainly abolished in Russia. The note is made by me, Y. Garmayev), life imprisonment and the death penalty.

As is known, at the end of the last century a national strategy under the code name "severe blow" was adopted in China in order to improve the fight efficiency against crime. It is designed to significantly reduce the level of criminal and economic crime in the country, to ensure public and social stability, promote proper functioning of market economy, and improve public confidence in party-state leadership and power structures in general¹⁷.

As noted by A. Y. Fedorov, along with a sharp increase in the fight against general criminal and organized crime unprecedented measures to combat economic crimes have been taken that prevent healthy development of market economy in China. "According to the Resolution of the State Council of the People's Republic of China on regulating and establishing economic market order, issued in early May of 1999, the main strategic objectives in this area over next decade is the fight against production and trafficking in counterfeit and substandard goods, tax evasion, illegal operations with foreign currency, smuggling, production and sale of counterfeit banknotes, suppression of construction contracts fraud, improvement of transparency of market shares..... In China, it is becoming increasingly commonplace for death penalty to be imposed for economic crimes such as forging receipts for payment of VAT (value-added tax) on large sums of money»¹⁸.

¹⁵ According to data from www.wikipedia.ru. In more detail see: Goncharov V.V. Problems and use prospects in the Russian Federation positive experience of formation and functioning of system of executive power abroad // International Public and Private Law. 2010. N 3. pp. 39 - 46.

¹⁶ See: The Supreme Court of the People's Republic of China: The Executive power of China faces corruption. Retrieved from: <http://vz.ru/news/2009/10/29/343015.html>.

¹⁷ See: On Fighting Crime in China // The Translations of materials on practical activities of law-enforcement bodies of foreign countries. Issue # 20. Moscow, 2002. p 35.

¹⁸ See in more detail: A. Y. Fedorov Raider crime and greenmail (procedural and institutional counteraction): monograph. Moscow, Publishing House Volters Kluver, 2010.

Despite the fact that China signed the International Covenant on Civil and Political Rights, there were still problems with its ratification. At the same time China paid little attention to the repeated calls of the UN and the Council of Europe¹⁹. In this regard China as well as the United States adheres to a pragmatic approach: the perspective of liberalization of criminal law, constraints, and especially abolition of the death penalty are associated with a drastic reduction in crime²⁰. In my opinion, such policy, if it complies with such an important state interest, has a right to exist, even if it causes disapproval in certain circles.

As V.E. Kvashis notes, from the very beginning of reform in China close attention has been paid to the fight against economic crimes. Suffice it to say that not long after the adoption of the new Criminal Code (1997), the Standing Committee of the National People's Congress (NPC) in its Resolution of December 29, 1998 severely tightened responsibility for the purchase of foreign currency by fraud, diversion of currency and trafficking in foreign currency. A year later the Resolution of the Standing Committee of the National People's Congress of December 25, 1999 created a number of other significant amendments in the Criminal Code introducing stricter responsibility for economic crimes.

It stands to reason that until recently, to be exact until May 1, 2011²¹, the penalties of 20 articles providing responsibility for such crimes included the possibility of imposing the death penalty. However, after well-known Eighth Amendment to the Criminal Law of China took legal effect, the Code has provided for the imposition of the death penalty, for example, for counterfeiting of money at particularly aggravating circumstances (Art. 170). For various ways of financial fraud in essentially big amount or at other particularly aggravating circumstances (Art. Art. 192 - 195) there is a common sentence of imprisonment for a term exceeding 10 years or life imprisonment and a fine ranging from 50 to 500 thousand CNY or confiscation of property. I would consider they are appropriate measures in terms of the severity of punishment for such dangerous crimes. They can provide for the goal of preventing crime.

480 pages/ Law Information System "Consultant Plus": Commentaries on Legislation. Moscow, 2010.

¹⁹ See: Hood R. Capital Punishment // The Handbook of Crime and Punishment. New York, Oxford, 1998. P. 739 - 776.

²⁰ See: Schabas W. (Ed). The International Sourcebook on Capital Punishment. Boston, 1997. P. 206 - 232.

²¹ Li Guo Qiang. Brief analysis on the 8th Amendment of the Criminal Code of the People's Republic of China that abolishes death penalty for 13 components of crime // Russian law Journal, 2011, N 4.

The experience of China also deserves careful study in terms of the fact that the ideology and propaganda of educational policy in this country are very significant impacts on crime, including the economic ones. The powerful and effective propaganda machinery which has a cultural basis of the ideology of socialism, as well as such fundamental philosophical and religious teachings as Confucianism, Taoism, Buddhism, can bring the broad masses of people to solving national problems and get their support.

6. Conclusions and suggestions that Russia may take into account from the experience of China

The foregoing makes it possible to make some preliminary conclusions (or rather hypotheses requiring further reflection and examination), for example, it makes sense for Russia to consider the following of the experience of China:

1. Fighting crime is regarded not only as a social, but also as an important political task in this country. The Chinese Communist Party and all political leaders continuously declare it.
2. The strategy of the "severe impact" on crime is of unprecedented public character by Chinese standards, designed to show the public the readiness of the country's leadership to use the toughest actions against those who threaten social stability.
3. Fighting crime is closely linked with active measures to counteract corruption, especially in economic relations.
4. Rather tough penal actions of repression are used, including severe penalties, including the death penalty and life imprisonment with confiscation of property for certain economic crimes.
5. In the fight against crime, including crime in the banking sector, the ideology and mass propaganda are actively used. The government in this fight has got strong support in broader society.
6. Some radical measures of the Chinese government to combat crime, in some cases have met strong criticism from international organizations and a number of developed countries. The PRC leadership meets the criticism, but takes in a calm and balanced way without trying to please the opponents and blindly following the recommendations of "the West". The PRC authorities in this matter are, first of all, guided with data on current criminal situation and national interests²².

²² While making conclusions the theses formulated by A.Y. Fedorov were reconsidered. See: A. Y. Fedorov Raider crime and greenmail (procedural and institutional counteraction): monograph. Moscow, Publishing House Volters Kluver, 2010. 480 pages/ Law Information System "Consultant Plus": Commentaries on Legislation. Moscow, 2010.

It is impossible in one article to consider all, even the most important issues on combating economic crime, including issues on combating banking crime. In addition, we should not uncritically adopt the Chinese experience as well as any other one. Russia already had negative experience of "blind copy" of foreign innovations, and we hope it has already passed this stage of its history.

However, it seems appropriate to further study the experience of China and other Asia-Pacific countries in issues of combating economic crime, including issues on combating banking crime, the study of the prospects for its possible use in Russia on the levels of public policy and legislation, and on practical level of law enforcement. And the beginning of this process can be and should be made by the legal science, including comparative studies.

References:

David O. Robinson Banking Crisis // Russia Comes Around. Moscow, 2004. pp 147-158.

Official site of central bank of Russia. Retrieved from http://www.cbr.ru/statistics/print.aspx?file=credit_statistics/capital_new.htm&pid=svs&sid=itm_18710

Nikitina I. Economic Crimes in Banking Sector // «Nalogi » (Newspaper). – 2006. № 9.

The Criminal Code of the Russian Federation in the English Language as now or hereafter in effect: Retrieved from <http://www.russian-criminal-code.com/>

Lopashenko N. Crimes in Banking Sector: Author's comment on criminal law (Section VIII of the Criminal Code of the Russian Federation). Moscow, 2006.

Volzhekin B. Crimes in the sphere of Economic Activities (Economic Crimes). St. Petersburg. 2002.

Yacoby S. Improvement of the system of criminal-legal measures to counteract banking sector crimes. Contemporary law. 2005. - N 2.

Finogenova O. Criminal Responsibility for Illegal loan and willful evasion of payment of accounts payable: dissertation of Candidate of Law Sciences: Moscow, 2003

Talan M. Crimes in the sphere of Economic Activities: issues of theory, legislative control and judicial practice: dissertation of Candidate of Law Sciences. Kazan, 2002

Commentary to the Criminal Code of the Russian Federation (article-by-article): 3rd edition/ ed. A. Chuchayev. – Moscow. 2011.

Constitution of the People's Republic of China of December 4, 1982 (in fifth edition, 2004). Retrieved from <http://www.xinhuanet.com>.

Goncharov V. Problems and use prospects in the Russian Federation positive experience of formation and functioning of system of executive power abroad // International Public and Private Law. 2010. N 3.

The Supreme Court of the People's Republic of China: The Executive power of China faces corruption. Retrieved from <http://vz.ru/news/2009/10/29/343015.html>.

On Fighting Crime in China // The Translations of materials on practical activities of law-enforcement bodies of foreign countries. Issue # 20. Moscow, 2002

Fedorov A. Raider crime and greenmail (procedural and institutional counteraction): monograph. Moscow, 2010. 480 pages/ Law Information System "Consultant Plus": Commentaries on Legislation. Moscow, 2010.

Hood R. Capital Punishment // The Handbook of Crime and Punishment. New York, Oxford, 1998.

Schabas W. (Ed). The International Sourcebook on Capital Punishment. Boston, 1997.

Li Guo Qiang. Brief analysis on the 8th Amendment of the Criminal Code of the People's Republic of China that abolishes death penalty for 13 components of crime // Russian law Journal, 2011, N 4.