

## **THE U.S. FOREIGN CORRUPT PRACTICES ACT (FCPA): ITS CONTAGION EFFECT ON OTHER JURISDICTIONS**

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### **ABSTRACT**

The U.S. Foreign Corrupt Practices Act (“FCPA”) was enacted in 1977 to, among other things, put an end to bribery, restore an already impaired public confidence, create a level playing field for honest businesses to protect the integrity of the marketplace. The Act was enacted following discoveries and revelations of widespread global corruption in the wake of the Watergate political scandal in the U.S. This paper examined the key provisions that passed in the FCPA in 1977 and the amendments of 1988 and 1998. The impact of the FCPA on the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions as well as the countries that are signature to the OECD Convention on Combating Bribery was analysed. The paper also examined whether the U.S. FCPA has been mimicked in other countries, including UK, Canada, Russia and Belgium. The FCPA comprised both anti-bribery provisions and accounting provisions. The former were designed to stop individuals and corporate entities from bribing foreign government officials (in their attempt to obtain or retain business), while the latter were established to prevent accounting practices designed to conceal payments “corruptly” made to foreign government officials. The paper concluded that the FCPA has been mimicked in other countries. However, the degree to which this has been done varies from one jurisdiction to another.

**Keywords:** Bribe, Bribery, Anti-Bribery, Corruption, Anti-Corruption, Anti-Bribery Convention, FCPA, FCPA Enforcements.