

IMSIS Dissertation Feedback & Mark Sheet

Student Matriculation No.	Glasgow 2401161 DCU 18114270 Charles 46010726
Dissertation Title	Financial Intelligence and Money Laundering: A Comparative Case Study of the UK and Brazil

INDIVIDUAL INSTITUTION GRADING

Reviewer 1 Initial Grade <i>Select from drop down list</i>	Reviewer 2 Initial Grade <i>Select from drop down list</i>	Late Submission Penalty <i>no penalty</i>
Word Count Penalty (1-15% over/under = 1gr point; 15-20% over/under = 2 gr points; 20-25% over/under = 3 gr points; more than 25% over/under = 0 fail)		
Word Count: 24,094 Suggested Penalty: no penalty		

JOINT GRADING (subject to agreement of the external examiner and approval at Joint Exam Board)

Final Agreed Mark. (Following correspondence reviewers should list the agreed final internal grade taking before and after any penalties to be applied).
Before Penalty: A4 [19] After Penalty: A4 [19]

DISSERTATION FEEDBACK

Assessment Criteria	Rating
A. Structure and Development of Answer	
This refers to your organisational skills and ability to construct an argument in a coherent and original manner	
• <i>Originality of topic</i>	Excellent
• <i>Coherent set of research questions and/or hypothesis identified</i>	Very Good
• <i>Appropriate methodology and evidence of effective organisation of work</i>	Excellent
• <i>Logically structured argument and flow of ideas reflecting research questions</i>	Very Good
• <i>Application of theory and/or concepts</i>	Very Good
B. Use of Source Material	
This refers to your skills to select and use relevant information and data in a correct manner	
• <i>Evidence of reading and review of published literature</i>	Excellent
• <i>Selection of relevant primary and/or secondary evidence to support argument</i>	Excellent
• <i>Critical analysis and evaluation of evidence</i>	Excellent
• <i>Accuracy of factual data</i>	Excellent
C. Academic Style	
This refers to your ability to write in a formal academic manner	
• <i>Appropriate formal and clear writing style</i>	Excellent
• <i>Accurate spelling, grammar and punctuation</i>	Excellent
• <i>Consistent and accurate referencing (including complete bibliography)</i>	Excellent
• <i>Is the dissertation free from plagiarism?</i>	Yes
• <i>Evidence of ethics approval included (if required based on methodology)</i>	Not required

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• *Appropriate word count*

-Select from list-

ADDITIONAL WRITTEN COMMENTS

Reviewer 1

This is a very ambitious and extremely well researched dissertation questioning FIUs (Financial Intelligence Units) flexibility in the international system. The main question the research asks is whether the current international system regulating money laundering (ML) and the establishment and functions of FIUs impact FIUs operations in their local context (or whether the FIUs flexibility and autonomy present a challenge to the ability of national FIUs to carry out their tasks and operations in accordance to those set by the international system – this question and scope clarified more in the analysis and conclusive chapter). The dissertation is well structured, progressing through the identification of existing literature and gaps, an outline of the current international system addressing ML, the two national FIUs in the UK and Brazil and then an analytical chapter offering a comparative analysis of the functions of the two FIUs object of the study. Of particular worth is the meticulous research conducted by the student to reconstruct the international system regulating ML, as well as the two local systems in the UK and Brazil, and the analysis inferred by the data (SARs and RIFs). We learn much about the evolution of ML regulations, the functioning of local bodies, the interaction among them and also between them and the international system. Also what are particularly noteworthy are the novel comparison of two different systems/FIUs, the UK and Brazil, and the conclusions inferred by the student despite the limited data available.

While much is to be praised in this work, there are areas of the dissertation that could have been improved. Above all, in the literature review I would have wanted to learn more about the other studies' findings, and particularly how they relate to the main research question and elements that the student identified as important for the case study comparison (e.g. independence; international collaboration etc...). What can be useful from these studies to help answering the question the student asked? What can the student anticipate about the two case studies by reading the existing literature (e.g. hypotheses)? What elements should the student have focused on the most if wanting to observe FIUs' operations and running? The student makes clear only in the final conclusive chapter that some of the problems and findings identified in the study had already been identified in the existing literature. It would have helped a great deal to have a literature review focused on the key aspects that the student identified as relevant in the conclusive discussion, other than a descriptive summary of the current state of the art concerning cases. The lack of focus in the literature review, coupled with a lengthy description of both international and national systems, made the study quite descriptive and poor in term of theoretical engagement, albeit still noteworthy. Indeed, the analytic/conclusive chapters were the section of the study where the student showcased the most his/her analytic and critical thinking, advancing interesting claims. These were however rather brief sections when compared to the lengthy work that preceded them. I feel that the student could have trusted his/her analytic and critical thinking more and adventured into further analysis and 'speculation'.

Detailed comment: there is some confusion in the methodology section with regard to mix-methods, qualitative methodologies and comparative case study design. The research employs a comparative case study design and adopts mix-methods methodologies (qualitative and quantitative), not a qualitative research design approach.

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Minor Comment: In the conclusion, it would have been helpful to have a reminder of the main research question, scope and findings in light of the existing literature.

Overall, a very well executed piece of research.

Reviewer 2

This work is focusing on money laundering as an international security threat. The work offers a look at international economic security and in particular money laundering. It has been steadily rising on a non-conventional security threat list with increasing digitalisation of security.

The work contains excellent citation levels. Arguments are well-presented, structured and are logical.

Focus: The work explores the implementation of FIUs in different regional and national realities through a comparative case study approach. There is no clear distinction of regional or national areas provided, rather a mix of both. The work argues that international legal, normative frameworks and initiatives are implemented on various levels in countries which leads to various policies adopted domestically.

Research question: If the established model of FIU impact its operations. Clear and conscience research question which is relevant to the study focus.

Literature review: It is a good overview of a particular part of the field (financial intelligence) but rather short and descriptive without much analytical elements embedded into it.

Methodology: The work has chosen comparative case study method. While there are no issues with such choice of a research design, there are gaps in the justification of this particular method selection. It is not very clear why Brazil and the UK were selected — the work lacks consistent argumentation on the case selection. On page 19 author suggests that the cases of Brazil and the UK were chosen as those are the two countries that have implemented the most popular models of FIU among other countries. Then the work states that “[m]oreover, these cases offered me the opportunity to explore sources in original language; and by finding themselves in two different regions of the world, they are also great cases to study the impact of not only national but regional realities to the AML regime and the FIUs’ operations.” (p. 19) This is not a strong argument justifying the selection of these particular cases.

The author provides excellent and in-depth analysis of international conventions (Vienna convention, Palermo convention, Merida convention) on pp. 23-26; As well as excellent typology of models of FIUs on pp. 36-37.

Key chapters — Chapters 3 (UK) and 4 (Brazil) — provide comprehensive discussion from legal and operational perspectives on both countries’ FIUs. The operational aspects offer a significant and in depth overview of how financial control systems are functioning in both cases.

In this part methodological shortcomings surface. Two cases have different models of FIUs. This requires additional explanation of whether these differences were deliberately selected or are random and what kind of methodological purpose this selection serves.

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On page 86 the work argues “[t]he model of FIU implemented in a country significantly influences its operation: the relation it has with domestic and international institutions and its handling of SARs/STRs as indicated in the findings. Nonetheless, the different models do not seem to impede the exercise of basic functions required by international standards, i.e. repository, of analysis and clearing house.” A very important set of factors is left out of the work, though, they are directly related to the research question. What affects state choices of a particular model? The work mentioned specific regional realities, but falls short of further explaining what exactly do states consider when choosing a model? Is it legacy issues, geopolitical aspects, legal system restrictions or other factors? The work states that “[t]he chosen case studies are Brazil and the UK as they have implemented the most popular models of FIU among countries.” (p.19) It doesn’t however discuss in detail what makes these models popular and why states tend to select them.

Apart from these comments, it is an excellent and solid work with an unconventional take on security threats.