

Background Note

At the same time that it established **9th December** as the International Day against Corruption, the United Nations General Assembly adopted the **United Nations Convention against Corruption (UNCAC)** in 2003, which is the first legally binding anti-corruption instrument with a global scope and reach, and which has been ratified by more than two thirds of the 192 UN Member States.

The **European Community** is the only regional economic integration organisation to have **ratified the UNCAC**. To mark this day, a cross party group of MEPs will host a public hearing to discuss how challenges of corruption to the private sector can be addressed in order to improve economic development. Transparency International (TI) and the UN Office on Drugs and Crime (UNODC) will be co-organising the public hearing.

Companies in the private sector, including the world's leading corporations, are further developing their internal policies against corruption. In spite of this, the massive scale of global corruption resulting from bribery, price-fixing cartels and undue influence on public policy cost the global economy billions and obstructs the path towards sustainable economic growth. What can the European Union itself do, in terms of internal EU-policies and external actions considering the importance of Europe's global trade presence and external aid policy? The hearing will examine **to what extent EU Member States have implemented and enforced existing EU foreign bribery laws** (e.g. Framework Decision 2007) and other related international conventions (e.g. UN and OECD Anti-corruption Conventions), and how EU-based companies comply with corporate governance standards and anti-corruption regulations.

We would like to thank you in advance for joining us on the International Anti-corruption Day and for **voicing your support for the fight against corruption** - a responsibility we all share.