



Seventh Annual Bahamas Research Conference on Financial Crime 2026 Agenda

DAY 1: THURSDAY, 22 JANUARY 2026

08:00	REGISTRATION OPENS
9:00 – 09:30	Official Welcome Remarks: Governor John Rolle, Central Bank of The Bahamas Opening Remarks: Senator the Hon. Leo Ryan Pinder, Office of the Attorney General and Ministry of Legal Affairs of The Bahamas Remarks: Philip Keefer, Inter-American Development Bank Welcome Remarks and Housekeeping matters: Conference Chairman, Jason Sharman
09:30 – 11:00	PANEL 1: THE CRIMINALS
09:30 – 09:50	“The Fugazi Papers, Or on The Importance of False Invoicing for Organised Crime and The Money Laundering Market: An Analysis of Drivers, Mechanisms and Actors” Speaker and Author: Michele Riccardi, Transcrime - Università Cattolica del Sacro Cuore
09:50 – 10:10	“Splitting the Spoils: The Economics of Ransomware as a Service” Speaker: Sean Foley <i>Authors: Anirudh Dhawan, Indian Institute of Management Bangalore; Sean Foley and Vito Mollica, Macquarie University</i>
10:10 – 10:30	“A Loan You Can’t Refuse: Credit Rationing and Organized Crime Infiltration of Distressed Firms” Speaker: Domenico Marchetti <i>Authors: Gianmarco Daniele, University of Milan; Marco De Simoni and Domenico Marchetti, Bank of Italy; Giovanna Marcolonga and Paolo Pinotti, Bocconi University</i>
10:30 – 10:50	Chair and Discussant: Peter Reuter
10:50 – 11:00	Question and Answer (Q&A)
11:00 – 11:30	BREAK
11:30 – 12:50	PANEL 2: NETWORKS AND ENABLERS
11:30 – 11:50	“Friends with Privileges: How Lawyers Misuse Legal Privilege and What to Do About It” Speakers and Authors: Solvej Krause and Yasmin Almeida, World Bank Group



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11:50 – 12:10

“The Kleptocratic Enterprise: Lessons from Organized Crime to Target Transnational Corruption and Strengthen Asset Recovery in the UK”

Speaker: Tom Mayne

Authors: Maria Nizzero, John Heathershaw and Tom Mayne, University of Exeter

12:10 – 12:30

“Elite Networks & Superyachts: Implications for Inequality & Financial Crime”

Speaker: Herbert Ho-Chun Chang

Authors: Brooke Harrington, Herbert Ho-Chun Chang, Yung-Chun Chang and Daniel Rockmore, Dartmouth College

12:30 – 12:50

Chair and Discussant: Jason Sharman

12:50 – 14:00

LUNCH

14:00 – 15:30

PANEL 3: REAL ESTATE AND SHELL COMPANIES

14:00 – 14:20

“Offshore Real Estate Investments by Politically-Exposed Persons: Evidence from the UK”

Speaker: Karan Mishra

Authors: Jeanne Bomare, London School of Economics; Matthew Collin, EU Tax Observatory and Skatteforsk - Centre for Tax Research; Karan Mishra, Paris School of Economics and EU Tax Observatory

14:20 – 14:40

“Ghosts in the Neighbourhood: Techniques for Complicating the Ownership Structures of UK Property”

Speaker: Kristin Surak

Authors: Kristin Surak, London School of Economics; Johnathan Inkley, University of Cambridge

14:40 – 15:00

“What Drives Offshore Shell Company Formation? A Time Series Panel Regression Analysis of Panama and Paradise Papers Data on Developing and Transition Economy Clients, 1991 - 2015”

Speaker: Daniel Haberly

Authors: Daniel Haberly and Valentina Gullo, University of Sussex

15:00 – 15:20

Chair and Discussant: Daniel Nielson

15:20 – 15:40

Question and Answer (Q&A)

15:40 – 16:00

BREAK

16:00 – 16:50

PANEL 4: INVESTIGATIVE JOURNALISM AND EXPOSING CRIME

16:00 – 16:20

Fergus Shiel, International Consortium of Investigative Journalists

16:20 – 16:40

“What the FBI’s “Anom” Reveals about Money Laundering”

Joseph Cox, 404 Media



16:40 – 17:00

Chair and Discussant: *Jason Sharman*

17:00

END OF DAY 1 SESSIONS

DAY 2: FRIDAY, 23 JANUARY 2026

08:00

Registration opens

9:15 – 10:40

PANEL 5: MEASURING AND RESPONDING TO RISK

09:15 – 09:35

“Do More Suspicious Transaction Reports Lead to More Convictions for Money Laundering? Empirical Evidence from the European Union”

Speakers and Authors: *Rasmus Ingemann Tuffveson Jensen and Kalle Johannes Rose, Copenhagen Business School; Sebastian Holmby Hansen, The Danish Financial Intelligence Unit and University of Copenhagen*

09:35 – 09:55

“De-Risking and Illicit Financial Flows: Evidence from the Congo Hold-Up”

Speaker: *David Szakonyi*

Authors: Matt Collin, EU Tax Observatory; Florian Hollenbach, Copenhagen Business School; David Szakonyi, George Washington University

09:55 – 10:15

“Sharp Dates, Moving Money: Regression Discontinuity in Time and Machine-Learning Evidence on FATF Grey-Listing”

Speaker: *Guillermo Lagarda*

Author: Paulina Verastegui and Guillermo Lagarda, Inter-American Development Bank

10:15 – 10:35

Chair and Discussant: *Michele Riccardi*

10:35 – 10:45

Question and Answer (Q&A)

10:45 – 11:15

BREAK

11:20 – 12:45

PANEL 6: INVESTIGATING AML COMPLIANCE AND EFFECTIVENESS

11:25 – 11:40

“Global Anti-Money Laundering Regulation: Developing Countries’ Compliance Challenges”

Speaker: *Folashade Adeyemo, University of Liverpool*

Authors: Nkechikwu Azinge-Egbiri, Lancaster University Law School; Ehi Eric Esoimeme, James Hope University; Nicholas Ryder, Cardiff University

11:40 – 12:00

Esteban Fullin, Executive Secretary of GAFILAT

12:00 – 12:20

Elisa de Anda Madrazo, President of the FATF

12:20 – 12:40

Chair and Discussant: *Michael Levi*

12:40 – 12:45

Question and Answer (Q&A)

12:45 – 14:00

LUNCH



14:00 – 16:00	PANEL 7: GLOBAL PERSPECTIVES
14:20 – 14:40	<p>“The Global Dirty Laundry: A Heckman-Adjusted Gravity Model of Illicit Financial Flows”</p> <p>Speakers: <i>Andreas Chai and Elena Stepanova</i></p> <p><i>Authors: Andreas Chai, Griffith University; Matthew Manning, City University of Hong Kong; Elena Stepanova, EU Commission: Joint Research Centre</i></p>
14:40 – 15:00	<p>“The Money Laundering Market: An Economic Analysis”</p> <p>Speaker and Author: <i>Joras Ferwerda, Utrecht University</i></p>
15:00 – 15:20	<p>“Estimating the Scale of Illicit Financial Flows: The Abnormality Method”</p> <p>Speaker: <i>Tijmen Tuinsma</i></p> <p><i>Authors: Daniel Coll Sol, Mario Cuenda Garcia, Miroslav Palansky and Tijmen Tuinsma, Tax Justice Network; Bathusi Gabanatlhong, Charles University</i></p>
15:20 – 15:40	<p>Chair and Discussant: Philip Keefer</p>
15:40 – 16:00	<p>Question and Answer (Q&A)</p>
16:00	<p>CONFERENCE CLOSING</p> <p>Closing Remarks:</p> <p>Jason Sharman</p>