



INTERNATIONAL CRIMINAL POLICE ORGANIZATION (INTERPOL)

Combating Counterfeit Currency

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DESCRIPTION OF COMMITTEE

INTERPOL, International Criminal Police Organization. Interpol is one of the largest international police organizations in the world. Investigators have information about people worldwide. They work all day, every year.

Even if some countries don't have official relations, Interpol's objective is to promote international police cooperation. The goal of Interpol is to make an international police force, come together and work to prevent and defeat crime.

INTERPOL is unique. It is the only organization with the authority and support systems to exchange police data internationally. I-24/7 is a secure communications network that links all 194 member nations to the General Secretariat and one another. They also organize networks of law enforcement personnel and subject matter specialists in many criminal justice fields who meet together through working groups and conferences to exchange knowledge and ideas.

The three main priorities for Interpol are terrorist activity, crimes involving people, and crimes over property. Including human trafficking, terrorism, drug trafficking, and cybercrime, Interpol works assiduously to encourage international cooperation in resolving these serious problems.

INTRODUCTION TO THE TOPIC

The use of fake or forged money that appears real and is produced with the goal to deceive and pass as real money in circulation is referred to as counterfeit currency. Since there has been money, there has been a problem with counterfeiting, which creates significant economic, social, and legal issues. This unlawful action may subject you to legal repercussions, which could result in fines, jail, or both. The penalties are meant to prevent forgers and safeguard the reliability of a country's currency.

The history of counterfeit money was invented a long time ago, even the first coins were fake. They made fake coins by using metals gold or silver.



In conclusion, the issue of counterfeit money continues to affect people's lives, businesses, and economies. Governments and central banks devote a lot of money to creating safe currency designs and putting anti-counterfeiting detection procedures in place. In order to reduce the use of fake currency, public knowledge and vigilance are also essential.

BACKGROUND INFORMATION OF THE TOPIC

Making fake or counterfeit money dates back to when money was invented. Currently, there are an estimated total of between \$70 and \$200 million worth of counterfeit bills in circulation, and there could be even more. These \$70 - 200 million dollars inflate the economy, which makes real money less valuable. This is why governments implement security features in banknotes such as the quality of the paper, different inks, watermarks, etc. All these measures ensure that it is harder to counterfeit money and counterfeit money is easier to spot. The plastic to make money is also not public, making it harder for counterfeiters to get a similar material.

Before most of these measures, circulating counterfeited currency into the enemy's economy was used as a warfare technique. This would cause mass inflation, breaking down the economy. Criminal activities like these use weaknesses and loopholes in the financial system, making responding with new policies complex. The "Panama Papers" are a good example of this, where 11.5 million confidential documents were leaked. This exposed over 214,000 tax havens that involved high-profile individuals, including government officials and entities from over 200 nations.

CURRENT SITUATION OF THE TOPIC

In fiscal 2022–2023, counterfeit Rs. 1000 notes significantly increased despite a little decline in the overall amount of false notes discovered year over year. According to Reserve Bank of India (RBI) data, the number of fake Rs. 1000 notes has surged 44 times from just eleven a year ago to 482.

Several people have recently debated the legitimacy of currency bearing the star sign on numerous social media sites. The Reserve Bank of India issued a much-needed clarification to clear up any confusion over bank notes with the star symbol. Are phony notes with the symbols 10, 20, 100, 200, and 500 rupees possible? learn what the monetary authority said.



INTERNATIONAL ACTION OF THE TOPIC

The fight against counterfeit money is a global priority, and several organizations and initiatives are in place to do so. Following are some significant international efforts and measures pertaining to fake money:

The International Monetary Fund makes an effort to prevent fake currency and search for global stability in monetary systems. Nations assist in making anti-counterfeiting defenses and safeguarding their currencies, the International Monetary Fund technical assistance and training program.

International cooperation between central banks and organizations generating currency is used to create and improve banknote security measures. By using these security measures, counterfeiters will have a harder time creating phony money. They frequently coordinate efforts to increase cash security and exchange information on hazards from counterfeit currency.

Europol focuses on stopping many types of organized crime, particularly activities using fake money inside the European Union. By providing intelligence, coordination, and expertise, Europol aids its member states.

RECOMMENDATIONS FOR CREATING A RESOLUTION

Creating a resolution to address the issue of counterfeit currency involves a multi-faceted approach that may require collaboration between governments, law enforcement agencies, financial institutions, and international organizations. Here are some recommendations for developing a comprehensive resolution:

Law Enforcement Measures:

Promote cross-border cooperation among law enforcement agencies to address international counterfeiting operations.

Establish specialized units or task forces dedicated to tackling counterfeiting.

Public Awareness Campaigns:

Launch public awareness campaigns to educate individuals and businesses on identifying counterfeit money.

To assist individuals in identifying genuine currency, make resources and information available, such as pamphlets or internet tools.

Cooperation with Financial Institutions:

Encourage banks to use cutting-edge counterfeit detection tools like UV scanners and counterfeit-detection pens.

Promote regular training for bank staff on counterfeit detection.



International Cooperation:

Share knowledge on counterfeiting networks, trends, and best practices with other nations and international organizations.

Support international efforts to combat counterfeit currency, such as participating in INTERPOL or other relevant organizations.

Reporting Mechanisms:

Establish or improve mechanisms for the public, businesses, and banks to report suspected counterfeit currency.

Ensure that law enforcement agencies act promptly on reported cases.

Technological Solutions:

Investigate the use of cutting-edge tools like blockchain and virtual currencies to improve transaction security and lower the danger of counterfeiting.

Research and Development:

Invest in ongoing research to stay ahead of counterfeiters by continuously improving currency security features.

Monitoring and Evaluation:

Create a system to track the effectiveness of the resolution, including metrics to measure the decline in the use of counterfeit money.

International Conventions and Treaties:

Ratify and abide by international agreements and accords relating to cash security and counterfeiting.

It's crucial to remember that because different countries use different money designs and security features, the specifics of counterfeit cash and the steps taken to counteract it might vary from one country to the next.

QUESTIONS TO CONSIDER (to create a resolution)

- What is your country's position on the topic?
- How common is counterfeit currency in your country?
- How has counterfeit currency affected your country's economy?
- Has your country done anything to contribute to the problem worldwide?
- How is your country currently contributing to solving this problem?



- How can counterfeit currency affect regular society?
- What are the main countries affected by this problem?
- How can counterfeit currency affect the future if there is no action taken?
- What would improve if this problem were solved?
- What can your country do to help short-term and long-term?
- How can other countries protect themselves from counterfeit currency?
- What can countries do to remove counterfeit currency from circulation?

RESEARCH AID

- <https://www.interpol.int/Crimes/Counterfeit-currency-and-security-documents/Counterfeit-currency>
- <https://www.interpol.int/en/Crimes/Counterfeit-currency-and-security-documents>
- <https://www.ojp.gov/ncjrs/virtual-library/abstracts/criminal-patterns-and-counterfeit-currency>
- https://en.wikipedia.org/wiki/Counterfeit_money
- <https://www.interpol.int/en/Crimes/Counterfeit-currency-and-security-documents/Counterfeit-currency-and-documents-conferences>

TERMS AND CONCEPTS

Counterfeit: made in exact imitation of something valuable or important with the intention to deceive or defraud

Loophole: an ambiguity or inadequacy in the law or a set of rules

Legitimate: conforming to the law or to rules

Assiduously: with great care and perseverance

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