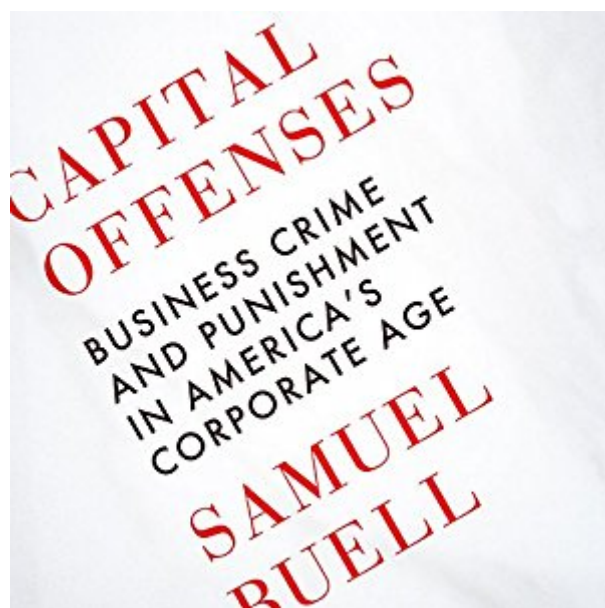


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Capital Offenses: Business Crime And Punishment In America's Corporate Age



Synopsis

From the lead prosecutor on the Enron investigation, an eye-opening examination of the explosion of American white-collar crime. If "corporations are people, too", why isn't anyone in jail? A serious defect in a GM car causes accidents; Enron scams investors out of their money; banks bet on the housing market crash and win. In the race to maximize profits, corporations can behave in ways that are morally outrageous but technically legal. In *Capital Offenses*, Samuel Buell draws on the unique pairing of his expertise as a Duke University law professor and his personal experience leading the investigation into Enron - the biggest white-collar crime case in US history - to present an in-depth examination of business crime today. At the heart of it sits the limited liability corporation, simultaneously the bedrock of American prosperity and the reason that white-collar crime is difficult to prosecute - a brilliant legal innovation that, in its modern form, can seem impossible to regulate or even manage. By shielding employees from legal responsibility, the corporation encourages the risk taking that drives economic growth. But its special legal status and its ever-expanding scale place daunting barriers in the way of federal and local investigators. Detailing the complex legal frameworks that govern both corporations and the people who carry out their missions, Buell shows that deciphering business crime is rarely black or white. In lucid, thought-provoking prose, he illuminates the depths of the legal issues at stake - delving into fraudulent practices like Ponzi schemes, bad accounting, insider trading, and the art of "loopholing" - showing how every major case and each problem of law further exposes the ambivalence and instability at the core of America's relationship with its corporations. An expert in criminal law, Buell masterfully examines the limits of too permissive or overzealous prosecution of business crimes. *Capital Offenses* invites us to take a fresh look at our legal framework and learn how it can be used to effectively discipline corporations for wrongdoing, without dismantling the corporations.

Book Information

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Customer Reviews

This is a fascinating book that has the capability to amaze and depress at the same time; it looks at the behaviour of corporate America and some of the punishments that it may attract. Prepare, perhaps for heightened blood pressure (the publisher and author accept no responsibility) after reading this book! The author has done a great job of corralling a book that looks at a complex, often contentious subject, and makes it accessible and readable to both generalist and specialist reader alike. Many American companies do things in their corporate name that may get an individual a fairly serious amount of jail time and eye-watering fines. Yet for a company, well, lessons may be learned, fines may be paid (reducing profit which surely reduces taxes) and executives continue in-post in the vast majority of cases. It takes a lot to get an executive or leader inside. If motor cars can be designed with foreseeable faults that kill people, yet no-one gets to sit on a jail bunk, is there not a system failure? Accidents happen, of course, although if shortcuts are taken with foreseeable problems that imply culpability, why should this be just waved away with a fine and a bit of bad PR? It seems, says the author, that this is perfectly acceptable for corporations to behave in ways that are morally outrageous but technically legal. It is not just accidents and issues related to product liability, but creative accountancy, insider trading and other financial scams can also be routed through and protected by the limited liability corporation. The author has a unique perspective, being a law professor at a prestigious U.S. university and also being a former key investigator into Enron, who has the honour of being the biggest white-collar crime case (so far) in U.S. history.

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