

## Combating White Collar Crimes: A Comparative Study on Regulating the Rapid Evolution of White Collar Crime in Sri Lanka

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It is undeniable that corporate entities engage in what are now classified as white-collar crimes, with senior managerial figures and high-ranking officials being the skilled perpetrators. Consequently, a number of crimes such as money laundering, bribery, forgery, tax evasion, human trafficking, intellectual property theft and financial embezzlement have taken an epidemic form thus becoming a ubiquitous phenomenon in a nation like Sri Lanka. Although the diverse socio-economic felonies committed by the top class may not trigger any bodily harm to the victim, they may significantly damage the economic fabric through the disintegration of stock market, public interest and the government thus, becoming a serious threat and difficult to prevent not only at the domestic context but also at the global context thereby raising an immediate concern. Therefore, the focus of this paper revolves around the multi-faceted issue of white-collar crimes which are much of a controversy today, and it also attempts to analyse the loopholes in the law in force at present with regard to corporations and further recommends to regulate legal measures in order to prevent and suppress these crimes, or at the very least to diminish their frequency and severity through a comprehensive legal analysis comparing the jurisdictions of UK, USA and India that can immensely contribute to the development of an adequate legal framework for Sri Lanka to combat these crimes. Accordingly, the author has incorporated a methodology that is qualitative and normative in nature to accomplish the purpose of the paper and has utilized both primary and secondary sources of law regarding white-collar crimes.

**Keywords:** *corporate entities, white-collar crime, socio-economic issue*