SCIENTIFIC CULTURE

www.sci-cult.com

SCIENTIFIC CULTURE, Vol. 12, No. 2.1, (2026), pp. 2375-2384
Open Access. Online & Print

DOI: 10.5281/zenodo.122.126185

EFFECTS OF THE CRIME OF PRIVATE CORRUPTION ON ECONOMIC COMPETITION, CORPORATE GOVERNANCE, AND BUSINESS INTEGRITY: A CRIMINAL LAW PERSPECTIVE

Araujo Quiñonez Mercedes Alejandra[1*]

[1]Investigadora Predoctoral (Escuela de Doctorado: Estado de Derecho y Gobernanza Global) Universidad de Salamanca, idu058602@usal.es, https://orcid.org/0009-0007-3078-2241

Received: 10/11/2025
Accepted: 29/12/2025

Corresponding Author: Araujo Quiñonez Mercedes Alejandra (idu058602@usal.es)

ABSTRACT

This review examines, from a criminal law perspective, the consequences of private sector corruption on the market economy, corporate governance, and business integrity. The methodology employed was an extended bibliographic review (PRISMA-ScR) using high impact academic sources (2014–2024) and documents from international organizations (OECD and UNODC), with a bilingual search strategy (English/Spanish) and thematic coding focused on four axes: economic effects, governance, integrity, and the implications of criminal sanctions. The results show that private corruption undermines free competition (bribery, collusion, bid rigging), increases transaction costs, discourages investment and innovation, weakens governance through deficient internal controls, fewer audit committees, and lower levels of accountability and erodes corporate integrity, especially where legal persons are subject to criminal liability and compliance programs play a significant moderating role. A comparative analysis reveals that Europe has more consolidated frameworks for example, §299 StGB and Organic Law 5/2010 whereas Latin America shows limited normative and jurisprudential development. In conclusion, criminal legislation can help restore transparency and trust in markets, but only when it is integrated with robust prevention systems (substantive compliance, whistleblowing channels, continuous auditing) and with inter-institutional and transnational cooperation; otherwise, it risks falling into merely symbolic criminal enforcement with limited effectiveness.

KEYWORDS: Private Corruption, Economic Criminal Law, Corporate Governance, Unfair Competition, Business Integrity.

1. INTRODUCTION

Private corruption is widely recognized as a universal phenomenon of increasing concern for international organizations and States, given its negative effects on free competition, business honesty, and the sustainability of modern markets (Sánchez, 2021). As highlighted by Transparency International's 2024 Corruption Perceptions Index, corruption remains one of the major obstacles to sustainable economic development, as it affects not only the public sphere but also interactions among private actors (Taipe, 2024). Likewise, European institutions and the OECD have warned that corrupt practices within companies such as commercial bribery, collusion, or contract manipulation undermine trust in the economic system and distort market efficiency, stripping private relationships of fairness and transparency (Otero, 2022).

Unlike public corruption, where the passive subject is the State or the collective, private corruption occurs within business transactions and is characterized by the vulnerability created by the pursuit of advantages arising from contractual or commercial relationships (Artaza, 2023). While public corruption violates the principle of legality and institutional trust, private corruption infringes on the principle of loyalty in business, the principle of competition, and corporate credibility. This conceptual distinction has expanded the scope of economic criminal law into the private sphere, with the aim of protecting legal interests such as market transparency and consumer confidence (Tirira, 2024).

From an economic perspective, corruption among private parties generates negative externalities that alter market functioning. Bid-rigging, inter-business bribery, or falsification of internal processes negatively affect the efficient allocation of resources and create entry barriers that harm market competitors (Vega & Ochoa, 2022). From this standpoint, private corruption erodes business ethics rather than reinforcing corporate credibility, leading to deteriorated governance, reputational damage, and increased reputational risk for the organizations involved (N. Santos & Silva, 2024).

The impact of this criminal phenomenon on the economy also lies in its ability to undermine market competition and market confidence (Tito-Añamuro, 2015). Corrupt private conduct produces not only significant economic harm but also weakens the integrity of the economic system by fostering unfair and opaque practices (López, 2023). For these reasons, international organizations such as the OECD and UNODC have emphasized the need for robust and comprehensive national legal frameworks that establish private corruption as an autonomous criminal offense and promote corporate compliance systems (Artaza & Aldoney, 2023).

Despite its importance, private corruption has received limited attention within comparative criminal law, particularly in Latin America, where regulation remains in exceedingly initial stages or is linked to related offenses such as anticompetitive practices or corporate fraud (Sitorus & Prasetyo, 2024). This regulatory gap highlights the need for a comprehensive analysis of contemporary criminal law to understand how different legal systems have addressed the classification, prosecution, and sanction of private corruption, as well as the development of preventive strategies connected to corporate liability (Salam & Prakasa, 2021).

Within this context, several questions emerge for the research: How is private corruption understood within contemporary criminal law? What consequences does it entail for economic competition, corporate governance, and ethical business conduct? And what normative and judicial responses have been developed for its prevention? These questions guide the systematic review presented in this article.

The general objective of this review is to analyze, from a criminal law perspective, the effects of the crime of private corruption on economic competition, corporate governance, and business integrity, identifying the main doctrinal, normative, and jurisprudential approaches developed across different legal systems. The specific objectives are to examine the theoretical and conceptual foundations underlying the criminalization of private corruption and its distinction from public corruption; to identify the consequences of private corruption on economic competition and market transparency; and to evaluate its impact on corporate governance and business integrity, highlighting the role of criminal compliance as a preventive mechanism.

Finally, a central underlying question is posed: Is criminal intervention in the context of private corruption merely an expression of symbolic criminal law, or does it constitute an effective response to violations of free competition and to commitment to business ethics? This reflection may contribute to the doctrinal debate and provide a foundation for a more comprehensive understanding of the phenomenon within contemporary economic criminal law.

2. MATERIALS AND METHODS

The present investigation was conducted through a systematic bibliographic review, which

encompassed the analysis of how private corruption has been addressed by specialized scholars, by normative frameworks, and by judicial decisions from both criminal and economic perspectives. This approach made it possible to compile and synthesize evidence obtained from high-impact academic sources and regulatory documents, to determine the main theoretical approaches to private corruption, its effects on competition and governance, and the most relevant normative responses adopted by different legal systems.

The information sources were obtained from international databases and high-impact academic repositories recognized for their scientific rigor, including Scopus, Web of Science, SpringerLink, SSRN, SciELO, Dialnet, and RedALyC, as well as from official documents issued by international organizations such as the Organization for Economic Co-operation and Development (OECD) and the United Nations Office on Drugs and Crime (UNODC). The inclusion criteria considered studies published between 2014 and 2024 that addressed topics related to private corruption, corporate governance, economic competition, or criminal compliance. Exclusion criteria involved discarding studies that focused exclusively on public corruption or that lacked a criminal or economic analysis applicable to the business domain.

The search was conducted using keywords in English and Spanish private corruption, corporate governance, competition law, criminal law, integrity, compliance programs which allowed for the retrieval of a representative set of relevant publications. A qualitative thematic coding approach was then applied, grouping the evidence into four main axes: economic effects, corporate governance, business integrity, and criminal sanction. Finally, the selection, organization, and synthesis of the studies followed the PRISMA-ScR protocol (Preferred Reporting Items for Systematic Reviews and Meta-Analyses - Scoping Review), ensuring transparency, traceability, and methodological consistency throughout the literature review.

In accordance with PRISMA guidelines, our selection process was transparent and evolved through steps of identification, screening, eligibility, and inclusion. This practice involves retrieving documents from academic databases and international organizations and repositories during the identification step; and removing duplicates, and reviewing titles and abstracts using inclusion criteria, within the initial screening step. Inclusion criteria consisted of selecting relevant publications from the years 2014-2024 conducted research in private corruption, economic competition, corporate governance, and academic studies that conduct research in economic compliance. Exclusion criteria eliminated public corruption studies and those not grounded in a criminal-economic dialogue. At the eligibility stage, "validating the feasibility of measuring operational and psychological phenomena" in articles through review of the full texts and removing those that, although relevant, do not adequately contribute to the field of economic criminal law. Articles that did not meet severity requirements were removed; only those with rigorous academic standards were included.

3. RESULTS

3.1. Criminal Conceptualization of Private Corruption

Private corruption has gained increasing relevance in contemporary economic criminal law as States have recognized the need to extend criminal protection beyond the public sphere. This expansion such as the incorporation of the offense of corruption between private individuals into the Spanish Criminal Code through Organic Law 5/2010 of 22 December aligns with the direction established by the Council of the European Union's Framework Decision 2003/568/JHA, whose Article 3.1 stresses the necessity of criminalizing such conduct in the private sector (Páez & Berenguer, 2023).

Germany regulates the criminal offense of private corruption under §299 of the Strafgesetzbuch, which notably aims to safeguard fair competition. The OECD has likewise underscored the importance of addressing private corruption given its impact on the principles of integrity and transparency in international trade. In the Spanish-speaking region, however, regulation has been markedly uneven, with more cohesive development observed in countries such as Chile, Colombia, and Brazil, though practical implementation remains limited (Kochi, 2002).

From a comparative perspective, criminal law scholars emphasize that private corruption differs from public corruption due to the protected legal interest (Páez & Berenguer, 2023). In the private sphere, what is protected is loyalty in business dealings and free competition not the proper functioning of public administration (Artaza, 2019). This reflects the progressive shift of economic criminal law toward the protection of diffuse interests and business trust (Gómez, 2017). Scholarly debates in European and Latin American literature highlight that criminalization must balance the protection of commercial law, competition interests, and administrative sanctions (de la Mata et al., 2018).

In German doctrine, for example, the criminal provision is assessed primarily from the standpoint of competition (Konkurrenzschutz), whereas in Spain and Latin America, discussions traditionally seek a balance between corporate integrity and the responsibility of organizational groups, avoiding an overly broad conception of immunity versus liability in the private sector (Ontiveros, 2017).

Regarding its constitutive elements, private corruption involves an active subject (an employee, executive, or company representative) and a passive subject (a natural or legal person harmed through the conferral of an undue advantage). The core conduct consists of soliciting, offering, or accepting an illicit advantage in exchange for improperly favoring or disadvantaging a third party in relation to the sale or provision of goods and services (Cugat, 2018).

Such transactions must generate an actual or potential detriment to the passive party and be motivated by an intent to compete unfairly, namely the intention to distort equal conditions in the market (Biderbost et al., 2019). Doctrine further emphasizes that criminalization should encompass both the active and passive forms of the offense, as well as the liability of legal persons, in accordance with international trends promoting criminal compliance programs and preventing corruption in the private sector (Carmona, Restrepo, & Liney, 2023).

3.2 Impact on Economic Competition

Private corruption produces clear and significant negative effects on market functioning by subverting the principles of transparency and fairness that underpin free competition (Canales & Cárdenas, 2024). This form of corruption is manifested in practices such as price fixing, corporate clientelism, and exclusion of competitors' behaviors that distort the business environment, causing corporate decision-making to prioritize undue gains or collusive arrangements rather than efficiency and quality (Ochoa et al., 2023).

In markets where such behavior becomes entrenched, competition devolves into a simulation controlled by privileged groups capable of manipulating contractual conditions, while cost overruns and structural inequalities proliferate in corrupt environments (J. Santos et al., 2024). This phenomenon harms not only legitimately competing firms but also consumers, who face artificially inflated prices and diminished variety and quality of goods and services (Tapia-Alba & Chiatchoua, 2021).

From an economic standpoint, corruption among private actors generates allocative and productive inefficiencies, undermining the market's self-regulating capacity. Bribery and favoritism in awarding contracts or manipulating private tenders produce market failures that reduce competitiveness and foster the emergence of monopolistic structures (Guillermo, 2023).

Empirical studies conducted by the OECD and the European Commission show that private corruption can increase commercial transaction costs by an average of up to 10% and reduce foreign direct investment, as such practices contribute to perceptions of risk and legal uncertainty (Litardo et al., 2024). Likewise, Transparency International reports indicate that private corruption can damage the business climate and discourage innovation, as companies may allocate resources to maintaining clientelist networks rather than investing in technological development or process improvement (Alvarado et al., 2023).

In the field of law and economics, loss of market trust is regarded as one of the most severe consequences of private corruption. The erosion of credibility among economic actors affects institutional stability and corporate governance, generating distrust among partners, between companies and their investors, and between companies and their clients (Gil-Pareja et al., 2018). This issue is exacerbated in contexts where State oversight is minimal or where compliance and self-regulation mechanisms lack effectiveness (Carmona, Restrepo, & Ramirez, 2023).

Therefore, private corruption becomes a structural obstacle to sustainable economic development, as it undermines fair competition and strengthens corporate power networks based on influence rather than merit (Zanuto & Fraga, 2020). Comparative literature consistently emphasizes that effective sanctioning of such conduct, along with the strengthening of preventive mechanisms for business integrity, is essential to restoring fairness and long-term market equilibrium (Durán, 2024).

3.3. Effects On Corporate Governance

Private corruption significantly affects corporate governance by undermining the transparency, ethics, and legitimacy that should guide corporate decision-making (Tirira, 2024). Decisions within companies do not always arise from institutional considerations; rather, personal interests or undue benefits may divert the organization's institutional aims toward private gain (Flores & Rozas, 2008). This phenomenon manifests in the manipulation of private bids, the awarding of contracts to favored companies, or the distortion of selection processes throughout corporate activity, generating an

atmosphere of mistrust (Vega & Tabra, 2022).

Conflicts of interest also frequently arise at the managerial level, directly affecting impartiality and accountability. Private corruption thus dismantles the foundations of organizational culture by replacing principles of merit, transparency, and efficiency with informal relationship networks based on loyalty and reciprocal corruption (De La Torre, 2018).

Institutionally, the consequences of private corruption are equally evident in the weakening of internal control mechanisms and oversight bodies, such as audit committees, boards of directors, and compliance units (Otero, 2022). The loss of independence of these control bodies fosters operational opacity and prevents the detection of irregularities before they materialize into consequences that may harm the organization's reputation or public image (Morillas, 2023).

Research conducted in European and Latin American companies' reveals that internal corrupt acts arise when hierarchical structures feature low levels of cross-functional control, poor communication, and a weak ethical culture (L. Aguilar, 2014). In such contexts, corporate governance ceases to function as an internal regulatory instrument and instead becomes a formal framework that conceals decisions aligned with private convenience, thereby weakening organizational cohesion and undermining institutional sustainability (Santos & Silva, 2024).

In response to these risks, criminal compliance and corporate integrity policies have become necessary mechanisms to ensure effective corporate governance and prevent corruption. When effectively implemented, criminal compliance programs help develop a culture of responsibility and ethics, establish whistleblowing channels, enable continuous auditing procedures, and provide response protocols for situations involving risks of bribery or collusion (Fernández et al., 2024).

Moreover, the adoption of codes of conduct and ongoing training for all employees in corporate ethics enhances trust among internal and external stakeholders. Contemporary criminal law doctrine considers that compliance programs not only serve a preventive function but may also mitigate the criminal liability of legal persons, as they demonstrate diligence and a commitment to transparency (Schloss, 2014). Accordingly, modern corporate governance is conceived as a system in which integrity, accountability, and corruption prevention are understood as pillars of corporate sustainability (Tito-Añamuro, 2015).

3.4. Business Integrity and Criminal Liability

Business integrity constitutes one of the most fundamental pillars of modern economic criminal law, as it links the ethical behavior of organizations to their degree of liability in the commission of offenses. Legislative developments in various countries have reaffirmed the criminal liability of legal persons, recognizing that companies may not only benefit from illegal practices committed by employees but may also foster contexts that enable such practices through omissions or weaknesses in internal control (Caro & Reaño, 2022).

In Europe, legal systems such as those of Spain and Italy have established models of attribution whereby companies may be exempt from criminal liability if they have implemented effective compliance programs (Zúñiga, 2004). In Latin America, countries such as Chile, Peru, and Colombia have adopted regulatory frameworks in this direction, although their practical application still faces limitations due to the lack of a pervasive compliance culture and specialized supervisory mechanisms (Rodrigo, 2019).

This change in thinking introduces a new way of understanding corporate culpability: the focus moves from isolated acts to the organizational system that enables them. Preventive measures have therefore become essential tools for promoting corporate culture and minimizing the likelihood of criminal risks materializing (Aguilar et al., 2024). Among these preventive mechanisms, particular emphasis is placed on codes of conduct (establishing ethical principles and organizational values), internal reporting systems or whistleblowing channels (providing secure and confidential mechanisms for reporting irregularities), and ethical audits (Bernate, 2018).

These practical tools, together with continuous training programs, reinforce transparency, accountability, and a preventive culture against corruption. International organizations such as the OECD and UNODC have highlighted that the effectiveness of compliance measures depends on their genuine integration into governance structures and the active involvement of company directors in their implementation, ensuring that such measures do not remain merely symbolic or formalistic (Ortiz, 2020).

Corporate culture plays a crucial role in preventing criminal risk within organizations. A culture based on ethics, responsibility, and transparency fosters lawful and value-driven behavior among employees, reducing the likelihood of corruption or fraud. When ethical principles are

internalized and strengthened through clear incentive or sanction policies, companies can consolidate a formidable reputation with investors, consumers, and regulatory authorities (Tantalean, 2024).

Conversely, organizations that tolerate irregular practices or prioritize economic gain over institutional integrity expose themselves to criminal sanctions, loss of legitimacy, and deterioration of public image. Accordingly, contemporary criminal law scholarship asserts that business integrity is simultaneously a source of regulatory compliance and a long-term sustainability strategy, helping to strengthen corporate resilience against legal and reputational risks (Ponce, 2018).

3.5. Regulatory Gaps and Challenges in Criminal Prosecution

The punitive response to private corruption faces significant evidentiary challenges and limited effective correspondence with criminal legislation. Unlike public corruption—where the State, as the affected party, holds broad investigative powers, committed between private actors typically occur within internal corporate environments or involve secret agreements that hinder access to reliable accounting records. The bilateral and concealed nature of these behaviors, often grounded in informal arrangements or simulated transactions, complicates the collection of direct evidence and even the identification of beneficiaries (Artaza, 2019).

A second persistent challenge relates to the reliance on internal testimonies or restricted corporate documents, which complicates the work of prosecutors. They must demonstrate the concurrence of the legal elements of the offense, including the existence of an undue advantage obtained at the expense of altered competition, as well as the subjective intent to distort competitive conditions. Organizational non-cooperation and employees' fear of retaliation further hinder the effective enforcement of criminal law (Wilenmann, 2020).

Another major difficulty lies in the limited codification of private corruption in Latin America, where most legal frameworks remain oriented toward the repression of public corruption. Although countries such as Chile, Colombia, Brazil, and Peru have introduced private corruption as a criminal offense, its application remains incipient and jurisprudence is scarce. In many districts, corruption between private actors continues to be addressed only through offenses such as fraud, mismanagement, or unfair competition, without an autonomous criminal category capable of capturing the complexity of this phenomenon (Serrano, 2019).

This lack of regulatory harmonization creates legal uncertainty and hinders international cooperation, since national legal systems may differ regarding the protected legal interests, constitutive elements, and applicable sanctions. The absence of a specific law fosters a perception of impunity and weakens the preventive function of economic criminal law (Páez & Berenguer, 2023).

Addressing these gaps and challenges requires an integration between criminal law and economic law, developing an interdisciplinary approach that conceptualizes private corruptibility as a structural market phenomenon. The convergence of tools from economic law and competition regulation such as analysis of business structures, the origin of financial flows, or accounting control systems can facilitate early detection of corrupt practices (Gómez, 2017).

International cooperation and exchanges among judicial authorities, oversight bodies, and financial institutions are also essential, given the transnational nature of many such behaviors (Tito-Añamuro, 2015). Contemporary criminal law literature concurs that an effective response to private corruption requires hybrid prevention and enforcement systems in which criminal law works alongside economic regulation to ensure market transparency and the integrity of business relationships (Rodríguez, 2023).

3.6. Comparative Legislative Perspectives on Private Corruption

This difference is accentuated if we consider some sections revised by European Countries. Germany's §299 of the Strafgesetzbuch specifically forbids commercial bribery, aimed at ensuring continued protection to free competition, as noted by Kochi (2002) and by Páez and Berenguer (2023), following the discussion of the "competition model". The offence of corruption between private individuals originated in Spain through Organic Law 5/2010, in adaptation of the Council framework decision 2003/568/JHA, which has led to a more consolidated doctrinal exposition on the protected legal interest and the constituent elements of the offence (Artaza & Aldoney, 2023). On the other hand, in Latin America progress is still fragmented; in Chile progress has been made on the typification of private corruption (Artaza, 2019), but has not been very fruitful in its practical application because of the lack of jurisprudence, whereas in Colombia, referred behaviour is only adjusted through adjacent figures as administración deiseal, but the criminal policy does not know an autonomous criminal classification like the European one (Rodrigo, 2019).

4. DISCUSSION

Doctrinal debate on the appropriateness of criminal law intervention in the private sphere of corporate activity has intensified in recent scholarship, particularly following the expansion of economic criminal law toward the protection of diffuse legal interests related to commercial loyalty and market transparency (Gómez, 2017; Tirira, 2024). While some authors maintain that criminalizing private corruption constitutes excessive positivism that intrudes into areas traditionally governed by commercial law and administrative regulation (de la Mata et al., 2018), others argue that given the scale of harm and the level of distrust generated by private corruption, criminal intervention is justified (Artaza, 2019; Cugat, 2018).

Consequently, the debate centers on whether criminal law in this context functions primarily as a symbolic initiative or whether it operates as a materially effective tool to safeguard free competition and business ethics (Páez & Berenguer, 2023). Recent doctrine tends to view criminalization as necessary considering the insufficiency of civil and administrative mechanisms, thus enabling protection of competition and markets.

Comparative legal analysis shows that European countries exhibit a more coherent and consolidated development in regulating private corruption. Germany, through §299 of the Strafgesetzbuch, explicitly protects fair competition as a legal interest (Kochi, 2002), and Spain introduced the offense of corruption between private individuals through Organic Law 5/2010 to comply with EU Council Framework Decision 2003/568/JHA (Páez & Berenguer, 2023). In contrast, Latin America presents a more uneven landscape, though countries such as Chile, Colombia, and Brazil have made progress in defining the offense (Artaza & Aldoney, 2023).

Often, private corruption is treated analogously to offenses such as fraud or unfair competition (Rodrigo, 2019), thus limiting the effectiveness of the criminal justice system and demonstrating the lack of a multidisciplinary approach that addresses the phenomenon from the perspective of markets and corporate governance (Tito-Añamuro, 2015).

The rise of criminal compliance as a preventive and mitigating tool has marked a significant advancement in corporate integrity, though it remains imperfect. Effective compliance programs can foster business ethics, accountability, and operational control and reporting mechanisms (Fernández et al., 2024; Schloss, 2024), but their effectiveness depends heavily on institutional implementation and organizational culture. In several Latin American contexts, compliance has devolved into mere formality, lacking substantive controls or reporting systems (Carmona, Restrepo, & Ramírez, 2023).

For this reason, compliance must be understood not as a substitute for criminal sanctions but as a complementary mechanism that reinforces corporate governance and enables organizations to demonstrate diligence in preventing wrongdoing (Caro & Reaño, 2022). European criminal law doctrine recognizes mitigating effects when companies implement effective programs, although always under a framework of shared responsibility (Zúñiga, 2004).

From an economic perspective, the criminalization of private corruption has a dual impact. On one hand, it may help restore fair competition and reduce market failures stemming from corruption or bid manipulation (Canales & Cárdenas, 2024; Ochoa et al., 2023). OECD and European Commission studies show that private corruption increases transaction costs by up to 10% and reduces foreign investment flows (Litardo et al., 2024). However, other studies caution that excessive regulation in the form of redundant controls may raise compliance costs and harm the competitiveness of small and medium-sized enterprises (Guillermo, 2023).

Thus, the balance between criminal repression and market efficiency must serve as a guiding principle for both criminal and economic policy. International best practices promoted by institutions such as the OECD and UNODC reinforce the need for hybrid systems of prevention, enforcement, and interinstitutional cooperation (Artaza & Aldoney, 2023; Rodríguez, 2023). These organizations advocate clear rules, proportionate sanctions, robust compliance mechanisms, and coordinated efforts among prosecutors, regulatory entities, and financial institutions to combat the transnational nature of these offenses, particularly through enhanced traceability of financial flows and corporate transparency (Otero, 2022).

In this regard, the findings of this review suggest an integrative framework based on three pillars: effective criminal prevention, corporate prevention, and interinstitutional cooperation. Criminal prevention should function as an ex-post mechanism addressing conduct that undermines free competition and business trust; corporate prevention, through compliance and ethical training, should foster a culture of integrity; and international cooperation should strengthen the detection and prosecution of corrupt practices in the private sphere

(Carmona, Restrepo, & Liney, 2023). Only through the articulation of these elements, in line with OECD and UNODC recommendations, will it be possible to construct a more balanced economic criminal law system capable of protecting competition, corporate governance, and the ethical sustainability of markets.

5. CONCLUSIONS

This review validates that Private corruption upsets free competition, undermines confidence in the markets, and jeopardizes the pillars for transparent and lasting economic activity. It is right to look after diffusing legal interests, such as loyal business practices and trust in business relations, and justify criminal intervention in the private realm.

In Latin America there are only sporadic regulations, half-baked harmonization efforts and poor jurisprudence, leading to the perception of impunity being fortified. What remains is to reinforce National legislation, draw from comparative efforts for insights, and ensure specialized training.

Corporate culture gets her integrity form ethical managers and authoritative compliance departments. Where implementations are real, the Code of conduct, company whistle-blowing levels and annual audit can decrease opportunities for corruption and may even lessen corporate liability. Empirically measuring the real effect of these tools and comparison of regulations in other districts would serve as new research.

In the end, and as we have said, fair and free market requires the jails to catch the criminals, but it also calls coercive measures in the form of private regulation. Criminal pursuit, corporate self-regulation and cooperation of institutions among each other best observe how the work of economic culture can be made legit and, in last term, secure the stability of our markets.

REFERENCES

Aguilar, F., Aldaz, G., Chillambo, A., & Galarraga, K. (2024). La responsabilidad social de las empresas y su relación con el derecho penal. RECIAMUC, 8(2), 712-723. https://doi.org/10.26820/reciamuc/8.(2).abril.2024.712-723

Aguilar, L. (2014). Las dimensiones y los niveles de gobernanza. Cuadernos de Gobierno y Administración Pública, 1(1), 11-36. https://doi.org/10.5209/rev_CGAP.2014.v1.n1.45156

Alvarado, M., Pineda, B., López, T., & Almendarez, I. (2023). Correlación entre el índice de percepción de la corrupción y su impacto en la inversión extranjera directa(IED) del año 2010 al 2022 en 164, 186 y 169 países. Ciencia Latina Revista Científica Multidisciplinar, 7(4), 3287-3302. https://doi.org/10.37811/cl_rcm.v7i4.7174

Artaza, O. (2019). Corrupción entre particulares: Lesividad de la conducta y consecuencias en sede de tipificación de acuerdo con el análisis comparado. Revista de derecho (Coquimbo), 26, e3684-e3684. https://doi.org/10.22199/issn.0718-9753-2019-0006

Artaza, O. (2023). Demarcation of the circle of perpetrators in the passive modality of the crime of commercial bribery in a "competition model" and consequences associated with the exclusion of the principal. Revista de derecho (Valdivia), 36(1), 329-348. https://doi.org/10.4067/S0718-09502023000100329

Artaza, O., & Aldoney, R. (2023). Problemas fundamentales para la delimitación de la «situación de competencia típica» en el delito de corrupción entre particulares en el «modelo de la competencia». Revista Chilena de Derecho, 50(1), 75-103. https://doi.org/10.7764/R.501.4

Bernate, F. (2018). El compliance y la responsabilidad penal de las personas jurídicas en Colombia. Revista Jurídica Mario Alario D´Filippo, 10(20), 32-49. https://doi.org/10.32997/2256-2796-vol.10-num.20-2018-2146

Biderbost, P., Boscán, G., & Rochin, N. (2019). LA CORRUPCIÓN COMO RESPONSABILIDAD COMPARTIDA UNA REVISIÓN DE LAS ESTRATEGIAS ANTICORRUPCIÓN EN EL SECTOR PRIVADO. Revista de Gestión Pública, 8(2), 229-240. https://doi.org/10.22370/rgp.2019.8.2.2461

Canales, J., & Cárdenas, C. (2024). Corrupción de Funcionarios Públicos y la Afectación Económica al Estado. Ciencia Latina Revista Científica Multidisciplinar, 8(5), 3013-3033. https://doi.org/10.37811/cl_rcm.v8i5.13763

Carmona, A., Restrepo, D., & Liney, L. (2023). La posición del Estado colombiano en el marco global y regional de la geopolítica del agua. Ratio Juris (UNAULA), 18(36), 247-276. https://doi.org/10.24142/raju.v18n36a11

Carmona, A., Restrepo, D., & Ramirez, L. L. (2023). La posición del Estado colombiano en el marco global y regional de la geopolítica del agua. Ratio Juris (UNAULA), 18(36), 247-276. https://doi.org/10.24142/raju.v18n36a11

Caro, J., & Reaño, J. (2022). Responsabilidad penal de la empresa y criminal compliance. Aspectos sustantivos y procesales. Forseti. Revista de derecho, 11(15), 9-49. https://doi.org/10.21678/forseti.v11i15.1753

Cugat, M. (2018). Elementos subjetivos del delito y límites de las compliance penales: A propósito de la difícil delimitación entre gastos de representación y pagos de facilitación. Estudios Penales y Criminológicos, 38(Ext). https://doi.org/10.15304/epc.38.5031

de la Mata, N., Gómez-Aller, J., Sánchez, J., & Nieto, A. (2018). Derecho penal económico y de la empresa (1.a ed.). Dykinson, S.L. https://doi.org/10.2307/j.ctv6gqx7s

De La Torre, C. (2018). Interrelación actual entre Gobierno Corporativo, Respondabilidad y Auditoría Integral: Una visión reformulada. Telos: Revista de Estudios Interdisciplinarios en Ciencias Sociales, 20(3), 492-509.

Durán, G. (2024). La competencia económica como mecanismo para desarticular prácticas monopólicas absolutas. Enfoques Jurídicos, 09, 149-157. https://doi.org/10.25009/ej.v0i09.2617

Fernández, M., Lasso, W., & Ronquillo, M. (2024). Gestión de los gobiernos corporativos apoyados en la auditoría interna. Arandu UTIC, 11(2), 1849-1863. https://doi.org/10.69639/arandu.v11i2.376

Flores, J., & Rozas, A. (2008). El gobierno corporativo: Un enfoque moderno. Quipukamayoc, 15(29), 7-22. https://doi.org/10.15381/quipu.v15i29.2065

Gil-Pareja, S., Llorca-Vivero, R., & Martínez-Serrano, J. A. (2018). Instituciones y comercio internacional: El impacto de la corrupción. Cuadernos Económicos de ICE, 96. https://doi.org/10.32796/cice.2018.96.6750

Gómez, M. (2017). Derecho penal y corrupción: Acerca de los límites de lo injusto y lo permitido. Estudios Penales y Criminológicos, 37. https://doi.org/10.15304/epc.37.3928

Guillermo, F. (2023). Portales de contacto y su responsabilidad frente al consumidor en Colombia. Ratio Juris (UNAULA), 18(36), 327-348. https://doi.org/10.24142/raju.v18n36a14

Kochi, S. (2002). Diseñando convenciones para combatir la corrupción: La OCDE y la OEA a través de la teoría de las relaciones internacionales. América Latina Hoy, 31. https://doi.org/10.14201/alh.2372

Litardo, N., Hernández, K., & González, D. A. F. (2024). Impacto de la Corrupción sobre la Inversión Extranjera Directa en el Ecuador. Ciencia Latina Revista Científica Multidisciplinar, 8(5), 2797-2817. https://doi.org/10.37811/cl_rcm.v8i5.13745

López, B. (2023). Sanciones penales y corrupción. Una aproximación desde la legitimidad empresarial. EUNOMÍA. Revista en Cultura de la Legalidad, 24, 345-347. https://doi.org/10.20318/eunomia.2023.7674

Morillas, L. (2023). Corrupción privada, transparencia y gestión pública. http://www.dykinson.com/libros/corrupcion-privada-transparencia-y-gestion-publica/9788411704502/

Ochoa, C., Macedo, A., Saenz, J., & Torrejón, C. (2023). Importancia de la determinación del perjuicio económico en la lucha contra la corrupción. Ciencia Latina Revista Científica Multidisciplinar, 7(4), 2210-2229. https://doi.org/10.37811/cl_rcm.v7i4.7041

Ontiveros, M. (2017). Compliance, empresa y sistema penal | Revista Mexicana de Ciencias Penales. https://revistacienciasinacipe.fgr.org.mx/index.php/02/article/view/5

Ortiz, J. (2020). La Recepción de la Cultura del "Compliance" y del "Whistleblowing" en España. Revista Internacional Consinter de Direito, 421-450. https://doi.org/10.19135/revista.consinter.00011.20

Otero, P. (2022). Corrupción de empresas multinacionales, ineficacia del tipo y buena gobernanza. (¿Por qué no hay sentencias condenatorias en España por este delito?). EUNOMÍA. Revista en Cultura de la Legalidad, 23, 65-92. https://doi.org/10.20318/eunomia.2022.7109

Páez, P., & Berenguer, S. (2023). En torno a la corrupción privada regulada en el Código Orgánico Integral Penal. https://revistas.uasb.edu.ec/index.php/foro/article/view/3494

Ponce, G. (2018). Responsabilidad penal del empresario. Revista Cálamo, 9, 57-69. https://doi.org/10.61243/calamo.9.220

Rodrigo, F. (2019). Cuestiones fundamentales del "criminal compliance" en cuanto a la responsabilidad e imputación penal de las personas jurídicas. Revista Acadêmica Escola Superior do Ministério Público do Ceará, 11(2), 251-280. https://doi.org/10.54275/raesmpce.v11i2.99

Rodríguez, A. (2023). Medios para la persecución y represión de la corrupción. EUNOMÍA. Revista en Cultura de la Legalidad, 24, 336-344. https://doi.org/10.20318/eunomia.2023.7673

Salam, I., & Prakasa, S. U. W. (2021). Corporate Legal Liability for Corruption in the Private Sector. Indonesian

Journal of Law and Society, 2(2), 235-258. https://doi.org/10.19184/ijls.v2i2.24146
Sánchez, D. (2021). La protección penal de la competencia: ¿ejemplo de exceso punitivo? Anales de la Cátedra Francisco Suárez, 1, 181-209. https://doi.org/10.30827/acfs.vi1.16701
Santos, J., Albarez, G., Mata, D., & Chang, F. (2024). El impacto de la corrupción en la sociedad y la economía de la administración pública en Ecuador: The impact of corruption on society and the economy of public administration in Ecuador. LATAM Revista Latinoamericana de Ciencias Sociales y Humanidades, 5(6), 2975-2989. https://doi.org/10.56712/latam.v5i6.3219
Santos, N., & Silva, F. (2024). Dimensión jurídica de la corrupción en el contexto del derecho corporativo (con especial referencia a los ordenamientos jurídicos portugués y español). AIS: Ars Iuris Salmanticensis, 12(1), 131-183. https://doi.org/10.14201/AIS2024121131183
Schloss, M. (2014). EXPERIENCIAS INTERNACIONALES PARA FORTALECER LA GOBERNABILIDAD. Gobierno y Gestión Pública, 1(1). https://portalrevistas.aulavirtualusmp.pe/index.php/RevistaGobiernoyG/article/view/2294
Serrano, K. (2019). La respuesta del Estado colombiano a la corrupción desde el Derecho penal. Misión Jurídica, 12(17). https://doi.org/10.25058/1794600X.1052
Sitorus, J., & Prasetyo, H. (2024). Job Creation Law: A New Perspective for Business Actualization of Business Competition and Its Link to Corruption. Journal of Law, Politic and Humanities, 4(4), 787-795. https://doi.org/10.38035/jlph.v4i4.473
Taipe, A. (2024). De la Teoría a la Acción: Ideas para una Gestión Pública Transparente. Apuntes de Ciencia & Sociedad, 12(2), 46-55. https://doi.org/10.18259/acs.2024020
Tantalean, I. (2024). La Empresa como Instrumento del Delito: Una Aproximación Teórica y Doctrinal en Perú. Emergentes - Revista Científica, 4(1), 22-48. https://doi.org/10.60112/erc.v4.i1.81
Tapia-Alba, J., & Chiatchoua, C. (2021). Análisis de la relación entre actividad empresarial y desigualdad económica. Revista CEA, 7(14), e1597-e1597. https://doi.org/10.22430/24223182.1597
Tirira, L. (2024). Legitimidad de la Lucha contra la Corrupción Dentro de las Empresas Privadas. Ciencia Latina Revista Científica Multidisciplinar, 8(3), 199-209. https://doi.org/10.37811/cl_rcm.v8i3.11197
Tito-Añamuro, J. A. (2015). Corrupción privada: Un estudio de la ausencia de reglas de derecho privado, desde el caso Interbolsa. Vniversitas, 64(131), 433-466. https://doi.org/10.11144/Javeriana.vj131.cpea
Vega, G., & Ochoa, E. T. (2022). Gobierno Corporativo y Corrupción Empresarial en las Empresas Estatales. IUS ET VERITAS, 65, 134-149. https://doi.org/10.18800/iusetveritas.202202.009
Vega, G., & Tabra, E. (2022). Gobierno Corporativo y Corrupción Empresarial en las Empresas Estatales. IUS ET VERITAS, 65, 134-149. https://doi.org/10.18800/iusetveritas.202202.009
Wilenmann, J. (2020). The Law in the Face of Resistance to Criminalization. The Example of Corruption Offenses. Política criminal, 15(29), 310-329. https://doi.org/10.4067/S0718-33992020000100310
Zanuto, H., & Fraga, G. (2020). Corrupción, estructura productiva y desarrollo económico en los países en desarrollo. Revista de la CEPAL, 2020(130), 65-89. https://doi.org/10.18356/00f05e0d-es
Zuñiga, L. (2004). La cuestión de la responsabilidad penal de las personas jurídicas: Un punto y seguido. Revista de derecho (Coquimbo), 11(2), 149-186. https://doi.org/10.22199/S07189753.2004.0002.00009