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CULTURAL PRESENTATION AND CRITICAL ANALYSIS OF CORRUPTION CASES IN LATIN AMERICA: ART, SYMBOLISM, AND LEGITIMATION OF POWER

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ABSTRACT

This study aims to analyze the cultural presentation and concrete cases of fraud and corruption across various sectors in Latin America from the perspective of individuals involved in legal proceedings. The goal is to identify common patterns, understand the underlying causes, and provide insights to strengthen institutional prevention and control mechanisms in the region. The research adopts a qualitative approach, with exploratory and descriptive components, drawing on interviews, testimonies, and judicial documentation. Using a multiple case study design, the analysis covers different sectors public, private, health, financial, and commercial in several Latin American countries. The findings indicate that corruption and fraud are deeply entrenched and have become institutionalized as routine practices rather than exceptional events. From the perspective of those involved, these behaviors emerge in environments characterized by hierarchical pressures, the need to meet targets, weaknesses in internal controls, permissive cultural frameworks, and a widespread perception of impunity. Repetitive behavioral patterns, narratives that justify illegal actions and sociocultural factors that normalize such practices within organizations are identified. The investigation shows that these dynamics are sustained by permissive organizational cultures, ineffective control systems, and weak law enforcement. The study's most significant contribution lies in offering an insider's view of the phenomenon, providing valuable evidence for the design of public policies, legal reforms, and more effective and context-sensitive educational strategies to structurally combat fraud and corruption in the region.

KEYWORDS: Cultural Presentation, Financial Audit, Corruption, Crime, Social Maladjustment, Organization.

1. INTRODUCTION

Corruption in Latin America has been extensively documented from legal, economic, and political perspectives; however, there remains a limited understanding of the cultural meanings that shape, legitimize, or perpetuate it in different social contexts. This study is based on the premise that fraud and corruption cannot be analyzed solely as normative transgressions, but as phenomena embedded in cultural frameworks that give them meaning and viability within organizations and societies. Through a qualitative approach and a multiple-case design, we examine how corruption is presented culturally that is, how it is narrated, justified, normalized, and reproduced based on the experience of actors involved in legal processes in various Latin American sectors. This approach allows for a critical perspective that goes beyond an individualized view of the crime and delves into the structural, symbolic, and organizational dynamics that enable its continuation. By placing culture at the center of the analysis, the research offers new interpretive keys to understanding the persistence of corruption in the region and contributes to the development of more effective strategies for prevention and institutional transformation.

In recent decades, economic and financial crimes have been gaining importance in the global context, causing significant damage to the stability of economic systems, trust in institutions, and the sustainable development of nations. This type of crime, which is distinguished by its degree of complexity, use of technology, and high impact, encompasses a diverse range of illegal activities, such as money laundering, financial fraud, tax evasion, corruption, insider trading, and other forms of market manipulation. According to Ibarra et al. (2018). In his article, he reached the following observations on the current state and problems of Economic and Financial Crime: "Economic and financial crime in businesses and governments has currently led to an unprecedented crisis of global distrust. Corruption and fraud are problems that continue to be present in Latin American countries, significantly impacting the institutional, economic, and social progress of the region.

Economic and financial crimes have taken center stage on the public agenda in Latin America, directly affecting economic development, institutions, and social cohesion. In countries such as Colombia, Mexico, Peru, and Guatemala, the increase in these crimes is due to multiple structural factors, including institutional weakness, a lack of effective oversight, judicial impunity, and the capture of state agencies

by private interests. Adding to this problem is the impact of financial globalization and the accelerated advancement of digital technologies, which have given rise to new, more sophisticated and difficult-to-detect forms of economic crime. This situation represents a significant challenge for the region's justice and governance systems, which must adapt to effectively prevent, investigate, and punish these crimes (Granados, 2024).

Despite numerous legal and political attempts to eliminate them, these situations persist structurally, affecting both the public and private spheres. Historically, analyses of corruption have focused on an external and normative perspective; however, there is a lack of studies on the personal experiences of those involved in legal proceedings for these crimes. This study aims to examine specific examples of fraud and corruption in various sectors: public, private, healthcare, financial, and commercial, based on the experiences of those who have gone through legal proceedings (Del Castillo, 2003).

This will allow us to better understand the dynamics that allow these practices to exist. The objective is to uncover common patterns of behavior, narratives that attempt to justify them, institutional gaps, and sociocultural factors that favor the normalization of corruption. With a qualitative approach that utilizes multiple case studies, this research aims to offer a comprehensive overview that not only highlights the problems but also presents useful elements for formulating more effective public policies adapted to the reality of Latin America. Given this scenario, it is imperative to implement profound reforms that strengthen judicial systems, guarantee the independence of institutions, and promote transparency at all levels of government. Without firm and sustained action, corruption will continue to undermine citizen trust and hinder progress in the region.

2. THEORETICAL FRAMEWORK

The analysis of corruption from a cultural perspective is considered, from a sociological and anthropological perspective, to be "rooted and traditional." This has gained relevance for understanding how fraudulent practices are institutionalized and reproduced. Recent studies maintain that corruption is a social phenomenon constructed in symbolic and organizational contexts that legitimize its continuation (Muir & Gupta, 2018). How sociocultural factors, such as the structure of social capital, influence levels of corruption. They found that Universalist forms of social capital are negatively associated with corruption, while

particularist forms facilitate clientelist structures and corrupt practices. Furthermore, cultural values that legitimize relationships of dependency and high power distance create conditions conducive to fraud (Pena & Sánchez, 2014). From an anthropological perspective, they propose rethinking corruption as an ethnographic object that requires an understanding of its "social life"—that is, the discourses, justifications, and everyday practices that sustain it. They emphasize the way in which local and symbolic narratives shape its meaning in specific contexts. In their introduction to a special issue on the "social life" of corruption in Latin America, they highlight the importance of long-term connections between actors, media, and elites. These contributions highlight how public perceptions and class and race stereotypes legitimize or render invisible certain corrupt acts (Goldstein & Drybread, 2018).

From a psychological perspective, corruption is common. Individuals develop rationalization mechanisms that reduce cognitive dissonance. It is seen as a constructed cultural practice, which in one context would be considered a crime. In another context, it is seen with relative acceptance, with high institutional trust that favors social networks and political power, and is intertwined with common life. Corruption is justified by the emotion of loyalty. Globalization and the media have influenced the construction of a global anti-corruption discourse, although its effectiveness varies according to local cultural frameworks. However, in cultures with high levels of ethics of justice, according to Dupuy, K. (2018) Corruption produces emotions of shame, indignation or social indignity, as a guilt-inducing transgression or as a survival strategy in contexts of fragility and inequality.

The theory of collective action and classical institutional models (Klitgaard, 2009; Persson et al., 2013) They complement these perspectives by showing that corruption thrives where there is perceived impunity, permissive norms, and institutional weakness, reinforced by cultural environments that do not morally sanction illegal practices. Although these approaches do not always include the symbolic dimension, they offer structural support for a cultural understanding of the phenomenon.

Corruption in Latin American countries manifests itself in a variety of ways, affecting virtually every social, political, and economic sector. It has negative effects on almost every area of society. Socially, it spreads poverty, restricts access to essential services such as health and education, and reinforces

structures of exclusion.

In the political sphere, it undermines democratic legitimacy, reduces trust in institutions, and promotes clientelism and authoritarianism. Institutionally, it hinders the proper functioning of the State, weakens justice, and fosters impunity. Ungar (2003), judicial reforms in Latin America have not substantially changed the perception of impunity.

Torsello (2013) it expresses that corruption is not always viewed equally. Each culture gives corruption its own meaning; in some contexts, it is a condemnable and socially sanctioned act, while in others, it can be perceived as a normalized mechanism of interaction, mediated by favors, gifts, or patronage. It is learned, legitimized, or rejected according to the values, customs, and narratives that shape social behavior in each region of the world. Corruption can be perceived as a form of cultural adaptation, influenced by both institutional and social pressures. This implies that the perception of corruption is not solely an individual phenomenon, but the result of shared cultural biases.

Economically, it diverts public funds, hinders investment and creates inequality by favoring a few at the expense of the majority. YoEven in the cultural sphere, it can be seen as normal, creating a distorted ethic where "living skillfully" is valued more than "integrity." All of this together creates an environment that complicates sustainable development, social cohesion, and the strengthening of democracy. As expressed The Observatory of Civil Conflict and Access to Justice (OCCA, 2018) highlights that information, economic, cultural, geographic, and gender barriers remain the main obstacles to access to justice.

Through the analysis of fraud and corruption cases in the region, and taking into account the testimonies and experiences of those involved in legal proceedings, a series of patterns and consequences can be inferred that help to understand the depth of the problem, as follows:

Illegal campaign financing in Colombia (Odebrecht case and presidential campaigns), implicating candidates, political parties, financiers in the use of illicit funds for campaigns, vote buying, clientelism, several defendants have stated that political campaigns were impossible to sustain without undeclared contributions, which often came from companies seeking future favors.. (Parra, 2022).

Financial fraud refers to the alteration or distortion of accounting and economic information to inappropriately benefit certain individuals, which causes market disruptions and diminishes

confidence in financial systems.

Regarding tax fraud, this results in a considerable reduction in public revenue, as it involves avoiding paying taxes through illegal actions such as declaring less income than one actually has or using tax havens (Organization for Economic Cooperation and Development [OECD], 2021)

In the government sphere, government fraud manifests itself in the misappropriation of public funds, bid-rigging, or misuse of state resources. Social fraud refers to the manipulation of programs intended to help the most vulnerable sectors of the population.

In the cases of Peru, Colombia, Ecuador, Mexico, and Guatemala, linked to Odebrecht and national construction companies, the corruption network in the Peruvian judicial system ("Los Cuellos Blancos del Puerto") involves the purchase of sentences, manipulation of judicial processes, and protection of corrupt politicians, with implicated individuals such as judges, prosecutors, lawyers, and politicians, which demonstrates a deeply clientelist and corrupt system (Ministry of Justice and Human Rights [MINJUSDH], 2019)

Corporate collusion involving businesspeople, CEOs, and project managers involved in irregular contracting at Pemex (Mexico), bribery of officials by large corporations such as Odebrecht and Camargo Correa, payment of illegal commissions to win contracts, bid rigging, and oversight evasion (Animal Político, 2020).

An emblematic case of corruption in Guatemala is the case known as "La Línea," according to the International Commission against Impunity in Guatemala (CICIG) (2015), revealed a structured network of customs fraud involving high-ranking government officials. This case revealed a customs fraud network operating within the Superintendency of Tax Administration (SAT). The network allowed businessmen to pay bribes to reduce the amount of taxes on imported goods, which generated millions in losses for the State. Examples highlighted the severity of structural corruption in Latin America, as well as the impact of an autonomous judicial system and social mobilization. However, it also highlighted how vulnerable the state system is to economic and political interests when it lacks consistent support.

The experiences of those involved in judicial proceedings have been a fundamental resource for exposing these networks and demonstrate that corruption in Latin America does not arise from isolated cases, but from complex and deeply rooted systems. Most of these narratives agree that a lack of oversight, institutional fragility, and a culture of

impunity are common elements that sustain these schemes. Transparency International (2020).

All of these acts are closely related to corruption offenses, which are addressed by corresponding legal processes, which vary in effectiveness depending on the country and the strength of its judicial institutions. However, in many cases, these processes are hampered by power networks, a lack of judicial independence, or political pressure. Furthermore, money laundering appears to be a recurring mechanism to legitimize the proceeds of these illicit activities, connecting economic crimes with organized crime and the informal economy. United Nations Office on Drugs and Crime (UNODC, 2024)

Taken together, these forms of corruption have devastating effects on social equity, state efficiency, and the legitimacy of the legal system, making their study a priority for the development of effective public policies and legal strategies.

The legal experience in Latin America is often marked by feelings of legal uncertainty, inequality, and frustration, although there have been some specific advances depending on the country. This negative perception often reflects both structural realities and the social expectation of more effective and accessible justice. According to Stefan (2010), Citizen Perceptions of justice in the region are strongly influenced by institutional inefficiency. He also argues that the weakening of public confidence in the courts represents a serious challenge to democratic consolidation.

From a democratic perspective, acts of corruption constitute a serious violation of the principle of representation and justice that underpins the system. Corruption erodes citizens' trust in institutions, favoring private interests over the common good and hindering fairness before the law.

It also fosters political apathy, diminishes civic participation, and weakens the legitimacy of elected governments. When systems of oversight and accountability fail, corruption becomes a direct threat to democratic governance and the state's ability to respond effectively to society's needs. agreement with Mellado (2025), Only a small percentage of Latin American citizens believe that judges act impartially.

Corruption is systemic in Latin American democracies, driven by judicial impunity, political patronage, institutional weakness, and the capture of the state by economic and political elites. Corruption is not only an ethical problem, but a structural obstacle to development and social justice. In Colombia, corruption and anti-corruption policies are at a worrying level, while Peru, Mexico, and Guatemala have high levels of corruption and

extremely weak anti-corruption policies, according to the Synthetic Corruption Indicator of the Center for Corruption and Latin American Studies (CESLA;2024). The CESLA indicator, using factor analysis, synthesizes information on the phenomenon of corruption provided by international institutions: the World Bank, Transparency International, the World Economic Forum, the Heritage Foundation, Freedom House, and the Bertelsmann Foundation. The indicator is scaled to the maximum and minimum values using extreme reference countries (Finland and Somalia).

3. METHODOLOGY

This study adopts a qualitative approach with exploratory and descriptive components, aimed at understanding the cultural presentation of corruption in Latin America through the analysis of emblematic cases. A multiple-case design was used (Yin, 2018). This allowed us to contrast similarities, divergences, and structural patterns across different national contexts and institutional sectors. In addition, a critical cultural analysis was applied to the so-called "monuments of corruption": unfinished public works, abandoned infrastructure, and symbolic spaces that materially embody the legacy of fraud. These territorial traces were interpreted as cultural inscriptions of corruption in the urban and political landscape.

The unit of analysis consisted of five emblematic cases of corruption in Colombia, Mexico, Peru, and Guatemala. Selection criteria included the public and media impact of each case, the availability of documentation in judicial and administrative sources, the existence of a physical counterpart in the form of unfinished or abandoned infrastructure, and the availability of visual and documentary records for analysis. The selection of corruption monuments was based on their proven association with judicialized cases, their recurrence in public and media discourse, and their potential as symbols of institutional legitimacy or failure.

The sources used included court documents and public rulings, reports from comptroller's offices and audit courts, extensive investigative reports, urban archives, procurement records, public works files, as well as photographic and cartographic material available in repositories and media outlets. The diversity of sources guaranteed a comprehensive overview and facilitated the triangulation of the information obtained.

The analytical procedure was developed in three phases. First, a documentary review and systematization was conducted, from which relevant data were extracted on actors, sectors, amounts, fraud mechanisms, and institutional consequences. These findings were organized into comparative matrices by country and sector. Second, a cultural thematic analysis was applied (Braun & Clarke, 2006). This included two coding cycles: an open one, in which emerging themes in the sources were identified, and an axial one, which allowed for the consolidation of analytical categories linked to the legitimation, representation, and symbolic materialization of corruption. To strengthen the validity of the results, we resorted to triangulation of sources, contrasting judicial, media, and control discourses, as well as references from urban archives and photographic records. Finally, a symbolic-spatial analysis of the monuments of corruption was conducted, interpreting each infrastructure from the perspective of critical space and memory theory (Lefebvre, 1991; Till, 2005). These symbolic readings were corroborated by analyzing media discourse, reviewing available public perception surveys, and consulting archival records documenting their abandonment or controversy.

Since the study was based on publicly available secondary sources and indirect observation of infrastructure, no formal ethics approval was required. However, responsible and contextualized use of the information was ensured, preserving the dignity of the individuals and entities involved in the judicial proceedings.

Table 1: List of Cases of Corruption and Cultural Representation.

Country	Case	Sector	Corruption Mechanism	Symbolic Cultural Representation	Institutional Result
Colombia.	Interbolsa	Financial	Accounting Manipulation. He implemented a covert leverage scheme through cross-trading with affiliated companies, particularly Rentafolio Bursátil y Financiero, with the purpose of manipulating the price of shares such as those of Fabricato, without adequately reflecting the risks in his financial statements.		Despite early warnings about atypical movements, the response of the Financial Superintendency was late,

Country	Case	Sector	Corruption Mechanism	Symbolic Cultural Representation	Institutional Result
Colombia.	Fraud in the financial sector	International Banking	Use of International Financial Networks: Transactions are carried out via Swift using platforms such as Global Swift, where a transfer is made from an account located in a top-tier bank to one of the accounts of another top-tier bank or one located in tax havens to deliver the funds to said account and from there proceed to return the funds to the sender, known as the "sender," from the "receiver's" account. These payments also include intermediaries on both sides.		No results found
Mexico	Odebrecht	Construction	Bribes, kickbacks, political favors: The company employed a secret, but fully functional, corporate business unit (a bribery department) that systematically paid hundreds of millions of dollars to corrupt government officials in countries on three continents."		The Ministry of Public Administration officially disqualified Mr. Emilio Lozoya Austin for a period of 10 years. In 2020, he was arrested and prosecuted, serving three years in prison. A judge later granted him house arrest to continue his case, but to date, no one has been exonerated from the case.
Mexico	Fiscal Huachicol	Imports	Customs tax fraud. It consists of the importation and commercialization of hydrocarbons without paying the corresponding taxes.		On November 22, 2021, businessman Sergio Carmona Angulo was murdered. There are no other suspects or open court cases.
Guatemala	Bank of Commerce	Banking	Scam A scam committed by raising public funds through financial products supposedly backed by the bank, but without accounting records.		Roberto Manuel Segovia Olivotto was convicted and remains in prison because he has no assets to compensate his former investors. Others involved remain fugitives from justice.
Guatemala	IGSS-Pisa	Health	Bribes, kickbacks, political favors: In 2014, the Guatemalan Social Security Institute awarded a contract to the Mexican company Productos Farmacéuticos Pisa, SA, to provide hemodialysis services to patients with kidney failure. As a result of this fraud, at least 13 kidney patients treated by Pisa lost their lives.		Juan de Dios Rodríguez, president of the institution, was sentenced to six years in prison, commutable, for fraud, not homicide. The other suspects were acquitted, with the support of the government, the Supreme Court, and organized business.
Guatemala	Business Consulting	Microfinance	Scam: The family of the company's founder succeeded in defrauding more than 400 residents, totaling Q30 million quetzales (approximately USD 8 million).		The family in charge of managing the company was convicted by the courts.

Country	Case	Sector	Corruption Mechanism	Symbolic Cultural Representation	Institutional Result
Peru	AELUCOOP and the S/700 million fraud.	Cooperative	Manipulation of accounting information: Fraudulent management, which included the manipulation of accounting information and the granting of loans to related companies without a proper prior credit evaluation.	Christ of the Pacific. Figure No. 2	No results.
Peru	COOPESUR	Cooperative	Fraud and accounting manipulation: They offered high-interest deposits without authorization, and only two of the 324 transactions involved real partners.	Christ of the Pacific. Figure No. 2	The Public Prosecutor's Office imposed a civil reparation of S/70,000.
Note: The table presents a comparative list of emblematic corruption cases in Latin America, differentiated by country, economic sector, corruption mechanism employed, symbolic cultural representation, and institutional outcomes generated. The information was compiled from official documentary sources, news reports, and court rulings. Source: Prepared by the authors.					

The following table presents a comparison of fraud cases versus the cultural representation of corruption in countries as a voice for citizens' calls to address these cases.

4. RESULTS

The study's results reveal a complex network in which corruption and fraud in Latin America are not

only a result of regulatory gaps or institutional weaknesses, but also of deeply rooted cultural structures. Based on the analysis of paradigmatic cases and regional empirical references, common patterns across different sectors and countries are identified: narratives justifying illegal practices, normalized hierarchical pressures, weak internal controls, and permissive organizational cultures.

Table 2: Synthetic Corruption Indicator.

Country	Score
Uruguay	25
Chile	33
Costa Rica	43
Colombia	63
Argentina	64
Brazil	65
Cuba	66
Panama	66
Dominican Rep.	67
Ecuador	68
Peru	70
Bolivia	71
El Salvador	72
Paraguay	75
Mexico	76
Honduras	84
Guatemala	89
Nicaragua	90
Haiti	97
Venezuela	100

Table 2 presents the Synthetic Corruption Indicator (CESLA, 2024), a composite metric that assesses both the perceived level of corruption and the effectiveness of anti-corruption policies in Latin American countries. On a scale of 0 to 100, higher values indicate greater corruption and extreme weakness in anti-corruption policies, while lower values reflect lower levels of corruption and stronger institutional structures.

The regional average is 68.7/100, which reflects a general context of structural weakness in the fight against corruption. Countries such as Uruguay (25), Chile (33), and Costa Rica (43) stand out for being significantly below the Latin American average, indicating relative strength in their institutional frameworks, public transparency, and culture of legality.

In contrast, nations such as Honduras (81),

Guatemala (84), Nicaragua (89), Haiti (90), and Venezuela (97) present extreme levels of corruption, according to the index, which suggests an institutionalization of impunity, deterioration of the rule of law, and deep citizen distrust of oversight and sanction mechanisms. These cases are essential to understanding how corrupt practices are not only tolerated but structurally reproduced through sociopolitical and cultural dynamics that exceed the legal scope.

Colombia, the focus of this study, is ranked 63 points below the regional average, placing it at a critical juncture. This score reflects an alarming level of normalized corruption and demonstrates both the sophistication of fraudulent schemes and the ineffectiveness of state responses. Comparatively, Colombia is closer to the bloc of countries with medium-high corruption (Argentina, Brazil, Cuba), suggesting an ambiguous zone between progressive institutional deterioration and the persistence of anti-corruption narratives that have yet to translate into effective structural transformations.

From a cultural perspective, the index highlights how corruption is presented not only as a legal or administrative phenomenon, but as a structural condition with symbolic, historical, and organizational significance. Empirical data show that countries with less corruption tend to have more inclusive political cultures, independent judicial systems, and greater citizen participation; while the most affected countries face permissive organizational cultures, structural clientelism, and deep institutional fractures.

Figure 1, Among the most significant findings of this investigation is the analysis of the so-called "Monument to Bribery," a sculpture discreetly incorporated into the façade of the former Ministry of Public Works of the Argentine Nation, now the Ministry of Health, located on the emblematic Avenida 9 de Julio in Buenos Aires. This bas-relief figure, with a rationalist aesthetic and severe lines, represents an official with a stern expression, one hand extended in a gesture of reception and the other holding a briefcase or chest, a clear allusion to the practice of bribery. Although the sculpture was not officially declared an anti-corruption symbol, the collective imagination and various media reports have interpreted it as a silent critique, inserted into the state apparatus itself, of the endemic corruption in the public infrastructure sector during the 20th century. (Ares, 2025)

From a cultural and symbolic perspective, this piece constitutes a form of critical monument, materializing in urban space a tacit denunciation of

institutionalized practices of corruption. Its permanence, rendered invisible within the monumentality of the state building, reinforces the hypothesis that corruption in Latin America is not only configured as a practice, but also as a cultural structure inscribed in enduring symbolic forms. The "Monument to Bribery" is not merely an artistic figure, but also functions as a material imprint of the tacit social pact with corruption, integrating itself into collective memory and urban narratives as cultural evidence of the naturalization of bribery in the relationships between citizens, officials, and the public apparatus.



Figure 1: Monument to Bribery-Argentina.
Note: Figure 1 shows the monument to bribery: the symbol of corruption. Fountain (The Right Daily, 2022).

Figure 2, another paradigmatic case of the interaction between visual culture and practices of institutional corruption is the Christ of the Pacific, a colossal sculpture inaugurated in 2011 in Lima, Peru, as a replica of Christ the Redeemer in Rio de Janeiro. Although initially presented as a gesture of goodwill and a symbol of faith, the statue was financed by the Brazilian construction company Odebrecht, embroiled in one of the largest transnational corruption scandals of the 21st century. Far from establishing itself as a spiritual icon, the monument became an ambivalent symbol and an object of public criticism, being directly associated with the illicit financing of political campaigns and bribery of public officials (Riepl, 2017).

From a semiotic and cultural perspective, the Christ of the Pacific cannot be read solely as a religious image, but as a material object that encapsulates the phenomenon of corruption laundered through corporate donation strategies. The imposition of this figure in urban space reveals

the symbolic mechanisms that corrupt elites employ to acquire moral and aesthetic legitimacy. This case illustrates how religious monumentality can be instrumentalized as a tool of ethical concealment, where sacred art loses its redemptive character and becomes a physical testimony to illegitimate power networks. In short, the sculpture acquires a performative dimension: far from uplifting the spirit, it projects the tensions between faith, power, and corruption in the Latin American context.



Figure 2: Sacred or Monument to Corruption.

Note: Figure 2 shows the monument to corruption. The controversy over the replica of Christ the Redeemer that Odebrecht "gifted" to Peru. Fountain: Riepl (2017).

Figure 3, In contrast to monuments linked to corruption scandals, the Anti-Corruption Monument erected in La Sabana Metropolitan Park in San José, Costa Rica, represents a significant symbolic shift toward the vindication of public integrity. Donated by the Emir of Qatar, His Highness Sheikh Tamim Bin Hamad Al Thani, during his official visit, this metallic sculpture in the shape of an open hand stands as an allegory of transparency, openness, and citizen oversight. From a semiotic perspective, the hand, a universal symbol of action and control, is transformed here into a visual metaphor for public power at the service of ethics. Its open, geometric structure emphasizes the need for visible and auditable governments, devoid of opacity or hidden networks.

The sculptural gesture not only communicates a preventive message but also reshapes urban space in a pedagogical way, inviting collective reflection on the role of citizens and the state in building an anti-

corruption culture. Unlike monuments questioned for their opaque financing or association with clientelism, this work is part of a framework of symbolic diplomacy that strengthens Costa Rica's institutional narratives around governability and the rule of law. In this sense, the monument is not only a commemorative object, but an ethical device that resists the trivialization of corruption through public art.



Figure 3: Monument against Corruption Erected in La Sabana Metropolitan Park in San José, Costa Rica.

Note: Figure 3 shows the monument against corruption erected in La Sabana Metropolitan Park in San José, Costa Rica. Fountain: Hand representing Corruption (2024).

Figure 4, another powerful expression of public art regarding corruption is the Pinocchio sculpture installed in the Recoleta neighborhood of Buenos Aires, created by artist Fernando Pugliese. Standing over six meters tall, this shiny metallic figure of the famous children's character, universally recognized for his growing nose as a symbol of lying, stands as a direct critique of the politicians and officials who have made falsehood a systemic practice. The choice of Pinocchio is neither naive nor neutral: his childlike nature ironically contrasts with the seriousness of white-collar crime, serving as a sarcastic mirror of a political culture that tolerates and reproduces institutionalized deception.

From a semiotic reading, this work articulates an explicit visual accusation, highlighting the distance between public discourse and political practice. By placing itself in an emblematic space in the city, at the heart of an urban intersection, the monument interrupts the everyday landscape to remind us that corruption is not an abstract phenomenon, but a reality embodied in concrete decisions and identifiable individuals. In this way, Pugliese's Pinocchio denaturalizes political cynicism and appeals to collective memory, while simultaneously questioning society about its responsibility in perpetuating or discontinuing these practices.



Figure 4: Pinocchio Sculpture Denounces Corruption.

Note: The figure presents the sculpture of Pinocchio that denounces corruption. Fountain: Clarin (2018).

Symbolic materialization of corruption: Cases of fraud and corruption in Latin America are not only recorded in court records and fiscal balance sheets, but are also inscribed in public space through monuments, sculptures, and unfinished works that act as devices of collective memory. Symbols function as material traces where political culture and institutional practices of resource misappropriation intersect. From an urban semiotics perspective, these symbols are not simple artistic or architectural expressions, but visible inscriptions of systemic corruption that articulate narratives of legitimation, resistance, or social denunciation. In this sense, the symbolic materialization of corruption reveals how institutionalized power is projected onto the territory, consolidating critical memories that allow us to understand corruption not only as an economic or legal phenomenon, but as a cultural and historical process that shapes the relationship between citizens, public space, and institutions.

Corruption and fraud cases by country: The review of emblematic cases of corruption in Latin America is complemented by a critical analysis of cultural expressions embodied in public sculptures, which represent a symbolic form of denunciation or social reflection on the phenomenon of institutionalized fraud. Monuments such as La Coima in Argentina, the figure of Pinocchio in Recoleta, or the controversial Christ of the Pacific in Peru, donated by the Odebrecht company, constitute visual representations that condense the collective sentiment of distrust, frustration, and criticism toward the political and economic elites implicated

in corruption networks. These works, like the cases studied, reveal structural patterns of internal complicity, legal simulation, institutional weakness, and devastating social consequences. The articulation between art and legal reality allows not only to highlight the systemic nature of the phenomenon, but also to highlight its cultural dimension as a mechanism of resistance, memory, and the construction of a more critical citizenry in the face of impunity. The cases are then analyzed by country.

Colombia-Fraud in the financial sector: There are some global transactions that can be carried out through first-tier banks or banks with a single branch located in countries considered tax havens. These transactions allow funds to be downloaded from the cloud or from bank servers to give the appearance of clean money through investment contracts. They operate with the support of a high-level bank officer or bank operator who has internal management within the bank to proceed with the routing of those funds to an account under their management for payment to all those involved in the transaction. These transactions are carried out via Swift using platforms such as Global Swift, where a transfer is made from an account located in a first-tier bank to one of the accounts of another first-tier bank or one located in tax havens. The funds are then sent to said account and then returned to the sender (known as the "sender") from the "receiver" account. These payments also include intermediaries on both sides.

There are many operations that can be performed through this medium. Here we will mention some of them: L2L, KTT, DTC, IP IP, Server to Server, MT 103, and automatic or manual GPI. All of these operations work under the same modality, but each one has its marked differences in the procedure.

These operations are commonly used to move funds from blocked accounts or to extract funds from the cloud or from accounts that have not had any activity in a long time using external servers. With the help of the bank officer, the process of downloading and directing funds to bank accounts where the officer has full control and management to successfully complete these operations.

Of these operations, the MT103 cash transfer, L2L and KTT stand out, since they are direct operations to the account and function as transfers and the receiving party does not require the figure of the bank officer to be able to carry it out, only the sending party must have its officer to be able to issue the operation and make the transfer of the resources to the receiving account, each of these have a very similar operation with some small differences, for

example the MT103 is a direct transfer between accounts; the only requirement to carry out this operation is to have the CIS (Client Information Sheet) in Spanish, the customer information sheet, the KTT also requires the CIS with the KTT code of the account that acts as IBAN in Europe or Swift in America, this KTT code indicates the country of location and the bank that will receive the operation.

With respect to other operations such as IP IP, Server to Server and DTC, it is necessary that both the issuing account or "sender" and the receiving account "receiver" have their respective bank officers, since this type of operations are carried out through the bank servers of the accounts involved in said operation, in this type of operations they are carried out through a window time that must be carried out simultaneously, since generally accounts in 2 different countries are used and due to the time difference the 2 bank officers agree to organize a time when the banks of the accounts involved are in operation at the time of the operation.

All of these types of operations are basically used to move funds from accounts that have been frozen due to evidence or suspicion that the funds originate from illicit activities.

Interbolsa: The InterBolsa case is a paradigmatic example of a financial collapse resulting from a combination of fraudulent practices, corporate governance failures, and institutional weaknesses in the Colombian stock market oversight system. The company, which until 2012 was the country's largest brokerage firm, implemented a covert leverage scheme through cross-trading with related companies, particularly Rentafolio Bursátil y Financiero, with the aim of manipulating the price of shares such as Fabricato, without adequately reflecting the risks in their financial statements. This structure was facilitated by an internal network of collusion between executives and managers, who incurred conflicts of interest by taking advantage of their access to privileged information to benefit themselves financially. Despite early warnings about atypical movements, the Financial Superintendency's response was delayed, suggesting a phenomenon of regulatory capture or, at least, a weak capacity to react to systemic risks. At the cultural level, InterBolsa's institutional prestige and the discourse of financial modernization helped minimize suspicion, favoring the normalization of high-risk behavior and eroding both internal and external scrutiny. Overall, the analysis shows how the strategic use of legal structures to conceal irregular operations, the misalignment between internal control and state oversight, and the social acceptance

of ethical transgressions constitute common patterns in financial fraud schemes in Latin America.

Mexico-Odebrecht Mexico Case: One of the most significant cases of international corruption stems from the Brazilian company Odebrecht, which was investigated by Brazilian authorities in 2015 for its corruption networks. "Odebrecht employed a secret, yet fully functional, business unit within the company (a bribery department, so to speak) that systematically paid hundreds of millions of dollars to corrupt government officials in countries across three continents," stated Sung-Hee Suh, assistant attorney general of the Criminal Division of the U.S. Department of Justice, in December 2016 (US Department of Justice, 2016)

In Mexico, this collusion extends to the state-owned oil company Petróleos Mexicanos (PEMEX), as the company's partners were forced to reveal their networks of complicity with senior executives of the Mexican state-owned company, most notably its CEO Emilio Lozoya Austin, who received bribes totaling more than \$10.5 million in exchange for contracts that benefited the Brazilian company over several years.

Regarding the former director of the state-owned company, the investigation folder FED/SEIDF/IGI-CDMX/0000117/2017 was opened for the crimes of operations with illicit proceeds, criminal association, and bribery. It is worth noting that the mother, sister, and wife of Emilio Lozoya are also included in this folder, as they were also allegedly involved in the payments made to the former official by Odebrecht. On May 23, 2019, the Secretariat of Public Function officially disqualified Mr. Emilio Lozoya Austin for a period of 10 years due to the evidence collected, which revealed that he provided fictitious information in his asset declaration (Political Expansion, 2019). In 2020, he was arrested and prosecuted, serving three years in prison. A judge later granted him house arrest to continue his case, but to date, no one has been exonerated from the case.

Fiscal Huachicol: The term "Huachicol Fiscal" is a popular term in Mexico for the illegally imported gasoline and diesel smuggling. This form of fraud and corruption is becoming more prominent because tax authorities detect that tankers and tankers arrive across the borders of Mexico and the United States, and especially through seaports near the border, such as Altamira, Tamaulipas.

This tax crime involves the importation and sale of hydrocarbons without paying the corresponding taxes, especially the Special Tax on Production and Services (IEPS), with a tax rate of approximately 30%, and the Value Added Tax (VAT), which is applied to

gasoline and diesel, at 16%.

"Figures were calculated based on estimates made by the federal government itself: the Tax Administration Service has stated that fiscal huachicol is equivalent to 30% of all fuel legally sold at service stations. Last year, a total of 62.664 billion liters of gasoline and diesel were legally sold at service stations in Mexico; 30%, which is considered smuggled, would be equivalent to 18.798 billion liters of fuel.

In 2024, IEPS revenue from gasoline and diesel totaled 403.584 billion pesos; that is, the loss from fuel theft was equivalent to just under half of the revenue the Federation earned from this tax (Diaz, 2025)

On November 22, 2021, businessman Sergio Carmona Angulo was assassinated. "He amassed his fortune as a government contractor, first, and then as the great detonator of the fiscal huachicol and other variants of illegal fuel marketing, which earned him the nickname "the king of huachicol." It has been said that he was ordered to be killed because he knew too much about politicians and officials related to the fiscal huachicol." (Rodríguez, 2025). Aside from the aforementioned, no arrests have been made so far for the serious financial damage to the country's public finances. What is clear is that the networks of complicity range from customs authorities, politicians, businessmen, and drug cartels linked to this form of trafficking and tax evasion resulting in multimillion-dollar profits.

Guatemala-Commercial Bank Case: The scam at Banco de Comercio is a very interesting case study for the accounting profession, given that the financial institution had a strong accounting department staffed by highly trained professionals. Internal and external audits, with constant monitoring, met the basic, but equally important, elements of efficient internal control. The banking institution was also supervised by the Superintendency of Banks. This institution is famous for having highly professional auditors on staff who are constantly trained nationally and internationally. Given all this, how was it possible to defraud the bank's savers and investors? There are several hypotheses, the closest to reality being that "there is collusion between government authorities, law enforcement agencies, and powerful sectors of Guatemalan society."

The case involves a scam of approximately One Thousand Six Hundred Eighty Million Quetzales (Q1,680,000,000.00), the equivalent of Two Hundred Fifteen Million Dollars, committed by raising public funds through financial products supposedly endorsed by the bank. The bank's authorities, through their employees, offered attractive interest

rates, then diverted the funds to corporations outside the country, which were not recorded in the bank's official accounts (Public Ministry [MP], 2025). This parallel operation, hidden from the accounting and computer systems, revealed a clear, well-planned fraud scheme that resulted in the impoverishment of thousands of people, many of them poor.

The crimes of continued fraud and special cases of fraud were upheld by the Supreme Court of Justice in 2018. Despite the convictions, the ruling left civil reparations without adequate response, reflecting procedural omissions that continue to affect the aggrieved parties. This partially confirms the hypothesis raised. Those affected in this case continue to demand justice. The Guatemalan Public Prosecutor's Office has not acted to request the extradition of those responsible. The involvement of figures representing the highest levels of the country's business sector is a constant in this and other cases, such as that of Banco del Café, SA, and another case of fraud without redress for those affected.

Banco de Comercio defrauded thousands of clients who trusted the supposed solidity the financial institution reported year after year. They used the bank's name to raise funds in the form of savings or fixed-term certificates. At the bank's offices, when a person applied for financial services, they were offered a product whose main advantage was its attractive interest rates. Employees, much less internal auditing, were aware that the money raised was not entered into the bank's accounting system. The computer system had a window outside the accounting system; the accounting system captured the money, and bank executives smuggled it out of the country through offshore companies, thus exploiting other people's money for their own benefit. The trial against Roberto Segovia Olivoto, former vice president of Banco de Comercio (Bancomer), began in the Sixth Criminal Sentencing Court. Segovia Olivoto is accused of self-imposed fraud, financial intermediation, and money laundering of 1.68 billion quetzales.

According to investigations conducted by the Banking Unit of the Public Prosecutor's Office against Organized Crime, Segovia is allegedly responsible for laundering the aforementioned amount. It was established that between 1997 and 2005, the bank obtained financial resources by offering clients interest rates higher than the market rate; during that time, they defrauded nearly One Thousand Six Hundred Eighty Million Quetzales (Q1,680,000,000.00), the equivalent of Two Hundred Fifteen Million Dollars.

With shock and indignation, the thousands of people affected by the bank's fictitious bankruptcy are demanding swift and complete justice, requesting the extradition of Zapata, who has taken refuge in Mexico, where he holds an international position, and the extradition of directors Jorge Ibarra Rivera-Iglesias, Carlos Enrique Abularach Zablah, and Carlos Enrique Lowenthal Arceyuz (one of the latter now deceased). Roberto Manuel Segovia Olivotto was convicted and remains in prison because he has no assets to compensate his former investors.

The aggrieved parties and the plaintiffs demand that former President Oscar Berger appear before the courts, who, with his consent and authorization, allowed "his friends," the former bank executives, to flee abroad. Public Ministry "was unable" to request his detention and the extinction of his assets to compensate for the "theft" of the frustrated investors, mostly people from the province of humble circumstances. For reasons unexplained by the investigative body, the process is being carried out in the High Risk Court A, where a "front man" for the former bank directors, Pedro Vidal Velasco, a man who appears to be a janitor or gardener, is charged with a substitute measure. Bank of Commerce, without having financial backing.

Those affected have repeatedly asked the Guatemalan government to be condemned and to return their assets, amounting to several million, but the courts have rejected the request. They appealed to a higher court. They hope the court will overturn the denial and declare the requested compensation admissible, and they hope Congress will pass a law to benefit the aggrieved parties. Several have died without recovering their money, and others, suffering from illnesses, have turned to friends and relatives for help in curing their ailments due to their lack of money.

This January marks 13 years since the fictitious bankruptcy of the bank and until today the Public Ministry has not acted to request the extradition of the former directors so that they can respond to the grievance and loss of their money, ensuring that in media cases the Public Ministry pay attention to how corrupt politicians and officials have made the public treasury their way of life. There's no difference between thieving former officials and politicians of the same ilk, former executives and bankers, and the former officials of the now-defunct Banco de Comercio.

IGSS-PISA Case, Death and Fraud: The Guatemalan Social Security Institute (IGSS) is the institution that provides healthcare services to

workers. Companies pay a monthly contribution of 10.67% of their payroll, and workers are deducted 4.33%. All registered workers receive all types of medical services and are entitled to a pension based on contributions and amounts paid. In 2014, this institution awarded a contract to the Mexican company Productos Farmacéuticos Pisa, SA, to provide hemodialysis services to patients with kidney failure.

As a result of this fraud, at least 13 kidney patients treated by Pisa lost their lives. The company was favored, according to the Public Ministry, with a contract to provide hemodialysis services to patients with chronic kidney failure. This contract was awarded in 2014 for more than Q116 million (approximately USD 15 million), despite the fact that the company did not meet the minimum technical requirements established in the bidding rules, nor did it have the necessary infrastructure to guarantee a safe and effective service (CICIG, 2015).

Joint investigations by the Public Prosecutor's Office (MP) and the International Commission against Impunity in Guatemala (CICIG) revealed that the IGSS Board of Directors, chaired by Juan de Dios Rodríguez, who was private secretary to then-President Otto Pérez Molina, acted in concert to favor the company, ignoring technical reports advising against the award. The case revealed conflicts of interest and possible bribery, resulting in fraud to the detriment of the State and patients (CICIG, 2015; MP, 2015).

The fraud involved altering the bid evaluation criteria, positively rating the supplier despite its shortcomings, and ignoring medical recommendations warning of the risks of the service it offered. From a criminal perspective, the case resulted in 17 arrests in May 2015. Among the accused were Juan de Dios Rodríguez, the then-president of the Bank of Guatemala, Julio Suárez, and other members of the Board of Directors, Max Quirín Shoder, a representative of the organized business sector known by its acronym CACIF, as well as the company's legal representatives. The defendants were charged with crimes including fraud, criminal association, breach of duty, and negligent homicide. (Institute of Economic and Social Research [IIE], 2016)

The trial, handled by High-Risk Court "B," dragged on for several years due to delaying tactics, legal appeals, and recusals. The interference of Guatemalan President Jimmy Morales's (2016-2020) administration, the high-ranking business sector, grouped in the organization known as CACIF, and the fulfillment of commitments by the highest

echelons of the Public Prosecutor's Office and the country's courts, all grouped together in what is known in Guatemala as the "Pact of the Corrupt." The trial resulted in the acquittal of the accused. Only one of the masterminds, Juan de Dios Rodríguez, was sentenced to six years in prison, commutable for fraud, not homicide.

The outcome of the case highlights the co-optation of government institutions to serve criminal groups in Guatemala, who are involved in systemic corruption across all state institutions, in collusion with the highest echelons of the business sector.

This case exemplifies how the manipulation of administrative processes and the capture of institutions can generate systemic corruption. The rigged awarding of contracts in the health sector, a particularly sensitive sector, transcends the economic sphere and becomes a violation of human rights, particularly the right to health and life. The IGSS, responsible for the social security of millions of Guatemalans, has been discredited in the public eye.

Business Consulting: In a central department of the country, a graduate of the Polytechnic School under the administration of the army, named Raúl Xitamul Yac, a resident of a municipality in the department of Sololá, decided to found a company called Consultoría Empresarial (Business Consulting). The company's objective was to raise funds from the population through savings and grant loans, despite the fact that this activity is, by law, exclusive to legally authorized banks. It is unknown whether his motive was to defraud the population, because he died in 2002, leaving the company in the hands of his parents and other relatives.

Sololá is a department in the center of the country, with a high poverty rate of 80.9%, extreme poverty at 39.9%, and illiteracy at 15.08%. Economic activities include agriculture, commerce, and tourism. These characteristics provided the breeding ground for the family of the deceased Xitamul Yac to achieve their goal of defrauding more than 400 residents of a total of Q30 million (approximately USD 8 million).

In this case, there are convictions. The Public Prosecutor's Office, through the Sololá District Attorney's Office, presented evidence that led to the conviction of those involved. Édgar Baldomero Xitamul Yac and Rosalía Mercedes Yac Vásquez de Xitamul were sentenced to 36 years and 6 months in prison, in addition to fines of Q26, 000 and US\$23,400, for special cases of fraud, continued financial intermediation, and use of falsified documents. Óscar Melesio Xitamul Yac and Luis Gabriel Chiyal Yaxón received sentences of 15 years and 10 months in prison for special cases of fraud and

use of falsified documents.

To date, those affected have not been able to recover their savings, which, for many of them, represented the money they had saved for a lifetime. This case highlights the importance of the State implementing financial inclusion measures, especially "Financial Education." The analysis of the corruption cases examined, including Odebrecht in several Latin American countries, La Línea in Guatemala, IGSS-PISA, Interbolsa, and the Banco de Comercio case, reveals common patterns that demonstrate the capture of the State by elite criminal networks, the weakness of institutional oversight systems, and the structural impunity that prevails in the region's fragile democracies. These corruption schemes feature a sophisticated network of public and private actors operating through rigged bidding processes, transnational bribery, money laundering, and judicial manipulation. Despite the efforts of international commissions such as the CICIG and institutional reforms promoted by multilateral organizations, judicial outcomes remain limited and fragmented. The social impacts have also been devastating, affecting basic services such as healthcare and public finances, and deepening public distrust in the rule of law.

Peru-AELUCOOP case and the S/700 million fraud: According to Montesinos (2024), In August 2021, the Superintendency of Banking, Insurance and Pension Fund Administrators (SBS) intervened the AELU Cooperative due to the total loss of its share capital and reserves, for an amount exceeding S/ 400 million, affecting to 20,709 partners. These losses were allegedly related to fraudulent management, which included the manipulation of accounting information and the granting of loans to related companies without a proper prior credit evaluation. The economic damage caused by these fraudulent loans to the detriment of AELUCOOP and its partners was later determined to amount to S/ 410,622,273.59 and US\$ 79,663,364.40, according to calculations as of April 19, 2024.

COOPESUR Cooperative Case: Public Prosecutor's Office of the Nation (2024) the court determined that former directors of the Coopesur cooperative were sentenced to three- and four-year suspended sentences for misappropriating public funds, a crime against the financial and monetary order. They offered high-interest deposits without authorization, and only two of 324 transactions involved actual members. They were ordered to pay joint civil damages of S/ 70,000. Their management was deemed reckless for granting loans totaling S/ 241,550, far exceeding their share capital of S/ 58,000.

Odebrecht case in Peru: On December 21, 2016, the United States Department of Justice revealed that the Brazilian construction company Odebrecht had paid bribes in 12 countries, including Peru, to obtain public works contracts, as well as to finance electoral campaigns with illicit money (Matute, 2016). In the Peruvian case, according to judicial investigations, Odebrecht allegedly paid approximately \$29 million in bribes to officials, generating more than \$143 million in profits. These events allegedly occurred between 2005 and 2014, during the governments of Alejandro Toledo (2001–2006), Alan García (2006–2011), and Ollanta Humala (2011–2016). Two of these are in prison, and García shot himself in the head in 2019. Since November 2016, the case has been under investigation by the Public Ministry's Lava Jato Special Team (Economic Week, 2018). Key contributors include Marcelo Odebrecht, former president of the Construction Company, and Jorge Barata, former executive director of the company in Peru (Reyes, 2017). Money laundering sentences in Peru (2012–2022)

Between 2012 and 2022, 206 convictions were handed down in the country, corresponding to 160 money laundering cases. The highest number of convictions was recorded between 2021 and 2022 (36, 17.5%, and 31, 15.0%), and 2018 and 2019 were the years with the highest number (31 convictions, 15.0%, and 26 convictions, 12.6%, respectively). Through these convictions, 369 individuals were sentenced to prison terms of between 15 and 35 years. These include Peruvian citizens (95.9%, 352) and foreigners (2.7%, 10), including four Colombians, two Israelis, one Chilean, one Nigerian, one Venezuelan, and one Bolivian, and one convicted person with dual nationality (Dutch and Peruvian, 0.3%). In addition, eleven legal entities have been sanctioned for being shell companies created to launder money (Superintendency of Banking, Insurance and AFP [SBS], 2023)

Corruption and functional misconduct in the public sector: In Peru, the Comptroller General of the Republic (CGR, 2024)) determined that the extrapolated cost of corruption and functional misconduct would have caused losses of S/ 24,268 million in 2023.

Cybercrime case: Dove (2025)) indicates, based on information from the Police Reporting System (Sidpol), that cybercrime in Peru increased by 40% during 2024, with more than 42,000 reports being registered. In Metropolitan Lima alone, cybercriminals stole around 90 million soles that same year, and so far in 2025, losses exceeding 3 million soles have already been reported due to

digital scams.

5. DISCUSSION

An analysis of the cases investigated reveals the existence of structural patterns that allow us to understand fraud not as an isolated incident, but as a systematic manifestation of institutionalized corruption networks. Among the common elements is internal complicity between public officials and private sector actors, who operate within a framework of mutual benefit, shared impunity, and complicit silence. These types of alliances, often informalized, become fertile ground for illicit practices that are consolidated and reproduced over time (Transparency International, 2023). Likewise, the instrumentalization of simulated legal structures such as contracts, tenders, trusts, or shell companies demonstrates a sophistication of the crime that transcends mere illegality. In these cases, fraud is camouflaged under the appearance of legality, making it difficult for oversight agencies and even the public to identify. This legal cover-up not only hinders oversight but also creates an environment where illegality is institutionalized through seemingly legitimate channels (OECD, 2018). A key characteristic is the lack of financial traceability. The absence of reliable accounting records, the existence of double accounting, or the opacity of banking operations impede the tracking of resources and facilitate the concealment of crimes. This lack of transparency is not only due to technical weaknesses but also to the deliberate desire to hinder auditing and evade legal liability. The lack of transparency in government management constitutes a significant obstacle to the proper fight against corruption (Bajpai & Meyers, 2020).

At this point, weak internal controls and limited investment in monitoring mechanisms are revealed as structural factors in the problem. The inaction or co-optation of oversight institutions is also common, suggesting a phenomenon of state capture. Agencies responsible for oversight, justice, and auditing often operate with limited independence, limiting their sanctioning power and allowing the corruption network to remain intact. This institutional collusion reinforces the sense of impunity and contributes to the normalization of corruption as a daily practice at different levels of government (Rose-Ackerman & Palifka, 2016). The impact of these fraud schemes is felt directly and painfully by the population, businesses, and financial institutions. In all cases, severe economic and social consequences are identified, ranging from the loss of savings and assets to a deterioration in quality of life, unemployment, or

even death. These effects are especially acute among the most vulnerable sectors, which lack protection mechanisms against the damage caused by large-scale financial crimes (FasterCapital, 2020). In this context, the use of public art, particularly sculptures, as a mechanism for representing fraud and corruption takes on critical significance. Examples such as the Christ of the Pacific in Peru, donated by Odebrecht in the context of a transnational corruption scandal, reveal how even religious symbols can be instrumentalized as part of image-laundering and social legitimization strategies (Right Daily, 2022). In contrast, other sculptures, such as the Monument to Bribery in Buenos Aires or the Pinocchio sculpture in Recoleta, redefine urban space by turning it into a place of public denunciation. These pieces, by making lies and bribery visible as institutionalized practices, become symbolic devices of civic resistance and collective memory (Panero, 2017). For its part, the hand monument in La Sabana Metropolitan Park in Costa Rica, donated by the Emir of Qatar, offers a discursive counterpoint, representing the fight against corruption and the commitment to transparency. The hand, a symbol of warning and restraint, functions as an ethical call to institutional and social action. However, the symbolic effectiveness of these sculptures depends on their appropriation by citizens and the political context surrounding them; when there is a lack of coherence between the symbol and institutional reality, the risk of trivialization or social cynicism increases (Qatar News Agency [QNA], 2024). It is important to note that the frauds analyzed are not isolated or spontaneous incidents, but rather respond to organized, planned, and recurring structures. In all cases, overtrust on the part of citizens, employees, or authorities was a key facilitating factor. This trust, which is initially a positive social value, becomes a source of vulnerability when manipulated by criminal networks. In short, both the criminal practices and their symbolic representation in public art allow us to understand corruption as a multidimensional and cultural phenomenon, demanding comprehensive responses based on law, ethics, and civic education.

6. CONCLUSION

Corruption in Latin America is not only manifested in numbers, judicial processes, or weakened institutional structures; it also leaves deep marks on the cultural imagination and urban

landscapes through monuments that, voluntarily or involuntarily, reflect both the complicity and social resistance to this structural problem. Through the analysis of sculptures such as La Coima in Buenos Aires, the Cristo del Pacífico in Lima, La Mano Anticorrupción in San José, and the Pinocchio in Recoleta, we see how public art becomes a silent and sometimes provocative witness to the webs of power, impunity, and protest that shape the phenomenon of corruption. Fraudulent management reveals serious deficiencies in oversight and control mechanisms, which have led to millions in losses to the detriment of thousands of people. Added to this is the Odebrecht case, which exposed the scale of government fraud in Latin America, with high-ranking officials involved in collecting multimillion-dollar bribes, seriously undermining transparency and institutional trust. Furthermore, the increase in convictions for money laundering and cybercrime reflects the expansion of financial crime in these countries and the urgent need to strengthen oversight and prevention systems. The cases analyzed reveal repetitive patterns: networks of complicity between public and private actors, the use of legal structures as facades for illegality, accounting and financial opacity, and institutional co-optation. These elements not only allow the consummation of fraud, but also legitimize its continuation. The sculptures, as social artifacts, allow us to broaden our understanding of these processes beyond legal or accounting logic, opening the way to a symbolic dimension that directly addresses citizens. In this sense, the study proposes an interdisciplinary perspective on corruption, integrating tools from artistic analysis, forensic accounting, and the social sciences. Only through this holistic approach will it be possible to move toward more effective forms of prevention and education against the systemic corruption affecting the region. Cultural memory, channeled through these monuments, must be reinterpreted not as celebrations of cynicism, but as public reminders of the human and social cost of impunity. Future research recommends a deeper comparative analysis of anti-corruption urban symbolism in different regions of the world, as well as exploring the impact these monuments have on citizen awareness, social mobilization, and institutional reforms. It would also be pertinent to study the relationship between visual culture, memory policies, and civic pedagogy as mechanisms to counter the normalization of fraudulent practices.

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