

U.S. DEPARTMENT OF THE TREASURY

Press Center



Assistant Secretary Glaser and Mexico Deputy Finance Minister Aportela Op-Ed: Why Financial Transparency Matters

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WASHINGTON – In an op-ed published on CNN, Assistant Secretary for Terrorist Financing Daniel L. Glaser and Mexico Deputy Finance Minister Fernando Aportela highlight US-Mexico efforts to combat money laundering and promote greater financial transparency.

Excerpt:

Why financial transparency matters

By Daniel Glaser and Fernando Aportela

The U.S.-Mexico border is alive with activity. Every minute more than \$1 million in goods and services are traded back and forth on average. Indeed, Mexico exports more to the United States in goods and services in just over a month than it does in a year to the entire European Union. And more than half the U.S. states count Mexico as one of their top three export markets. But the vibrant economic relationship that exists between our two countries also creates vulnerabilities, and, therefore, substantial challenges. Illicit actors operating in both our nations seek to abuse our close ties to launder their proceeds through our financial systems. If left unchecked, this abuse has the potential to cast suspicion on legitimate business activities and ultimately to affect the growth of our economies. The issues of money laundering and other illicit activity will no doubt be discussed at this weekend's meeting of G20 leaders, which will be attended by both the United States and Mexico. But the United States and Mexico have already been working together closely to increase financial transparency and isolate illicit transactions from our economies... Our goal is simple: to ensure that our integrated financial system creates a hostile environment for those who would abuse the system, while remaining efficient at facilitating legitimate transactions. The integration of our financial systems increases the competitiveness in the North American region, which is the shared vision of the U.S. and Mexican governments.

Read the full piece [online](#).

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