

Joint Statement by Secretary Janet L. Yellen and Secretary Antony J. Blinken Commending the United Kingdom's Anti-Corruption Sanctions



July 22, 2021

The United States welcomes the United Kingdom's announcement today to impose further sanctions under its Global Anti-Corruption Sanctions (GACS) regime, which is designed to fight corruption and illicit finance. We commend the UK's actions today against four corrupt individuals already designated by the United States and a fifth whose U.S.-based assets purchased with corrupt proceeds were successfully forfeited in U.S. courts.

Corruption has a corrosive effect on society: it undermines democratic institutions, hinders economic development, drains the wealth of nations, and keeps people in poverty. The United States is committed to working with, and supporting, our partners and allies in the fight against corruption. Today's action by the United Kingdom is an important step in this effort.

Sanctions regimes such as the UK's GACS and the U.S. Global Magnitsky sanctions program promote accountability for corrupt actors and help limit their access to the international financial system. Effective implementation of our programs can break the cycle of poor governance and poverty sustained by corruption, while supporting global efforts to address systematic vulnerabilities.

The United States will continue working with the United Kingdom and other likeminded allies and partners to impose tangible and significant consequences on those who engage in corruption, as well as to protect the global financial system.

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