

Contemporary World

Dr. Muhammad Kashif
Lecture7

Corruption and contemporary world

definition of corruption?

We define corruption as the abuse of entrusted power for private gain.

Type of corruption

Power

Authority

Competence

Tribute

Payment

Causes of corruption

- . Low economic freedom.*
- . Country size. ...*
- . Country age. ...*
- . Wages. ...*
- . Size of government*

Effect of corruption

.financial loss.

- .damage to employee morale.*
- .damage to organisation's reputation.*

Effect on policy

- . Value education*
- . Strong Legislation*
- . Responsible citizen*
- . Effective leadership and administration*

Effect on economic

Economic effect means the economic impact on affected businesses by and the costs of compliance.