

Date: 7 March 2014

Source: Website The Nation

Asset theft is top economic crime

China's economic crime rate may be lower than that of the world, but many companies in the Chinese mainland are extremely concerned about bribery, corruption and procurement fraud, according to a PwC survey released on Feb 27.

The analysis is based on responses from more than 5,000 executives from 95 countries and regions, including 85 in the Chinese mainland and 116 in Hong Kong and Macao, and given during the past 24 months.

The report said 27 percent of mainland respondents and 16 percent from Hong Kong and Macao said they had been victims of economic crime, compared with 37 percent globally and 32 percent in Asia Pacific.