

VIDEO: To Rob a Country, Own a Bank

By [William Black](#)

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Theme: [Global Economy](#), [Law and Justice](#)

William Black, author of “Best way to rob a bank is to own one” talks about deliberate fraud on Wall St.

William K. Black, author of THE BEST WAY TO ROB A BANK IS TO OWN ONE, teaches economics and law at the University of Missouri — Kansas City (UMKC). He was the Executive Director of the Institute for Fraud Prevention from 2005-2007. He has taught previously at the LBJ School of Public Affairs at the University of Texas at Austin and at Santa Clara University, where he was also the distinguished scholar in residence for insurance law and a visiting scholar at the Markkula Center for Applied Ethics. Black was litigation director of the Federal Home Loan Bank Board, deputy director of the FSLIC, SVP and general counsel of the Federal Home Loan Bank of San Francisco, and senior deputy chief counsel, Office of Thrift Supervision. He was deputy director of the National Commission on Financial Institution Reform, Recovery and Enforcement. Black developed the concept of “control fraud” — frauds in which the CEO or head of state uses the entity as a “weapon.” Control frauds cause greater financial losses than all other forms of property crime combined. He recently helped the World Bank develop anti-corruption initiatives and served as an expert for OFHEO in its enforcement action against Fannie Mae’s former senior management.

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