UDC 343.352:339.9
JEL: D73; F23; K42
DOI: https://doi.org/10.32983/2222-4459-2026-9-555-564

MECHANISMS FOR DETECTING BRIBERY OF FOREIGN PUBLIC OFFICIALS IN INTERNATIONAL COMMERCIAL TRANSACTIONS

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UDC 343.352:339.9
JEL: D73; F23; K42

Panasenko H. O. Mechanisms for Detecting Bribery of Foreign Public Officials in International Commercial Transactions

A significant proportion of contemporary publications is devoted to the general economic losses caused by the shadow sector, while the specific nature of combating cross-border bribery at the corporate level remains outside the focus of researchers. In addition, there is a lack of thorough studies explaining how to act in situations where public officials and senior management of transnational companies are involved in illegal schemes, as a result of which standard compliance and verification procedures do not allow for achieving a high level of effectiveness. The aim of the study is to systematize modern tools for detecting hidden corruption in international commercial agreements, assess their efficiency within the corporate control system, and develop a conceptual multilevel model for detecting transnational bribery. The study employs a set of general scientific and special methods, including analysis and synthesis to examine the theoretical foundations of detecting hidden corruption; comparative analysis to assess the efficiency of various detection channels; a system-structural approach to develop a multilevel model; and a statistical method for processing empirical data. The study found that isolated anti-bribery instruments (for example, exclusively internal audit or only monitoring by tax authorities) are unable to ensure reliable protection of the global market. In response to these challenges, the author proposes a monitoring model consisting of four consecutive stages. It provides for the gradual flow of information from internal company inspections to the involvement of financial intelligence units, law enforcement agencies, and institutions of international legal assistance. According to the model, all collected data should be accumulated in a single analytical center to establish a reliable evidentiary basis and identify the ultimate beneficiaries of corrupt financial flows. The results of the study demonstrate the urgent need to abandon the fragmented application of anti-corruption instruments in favor of creating a comprehensive monitoring ecosystem. The model proposed in the article can be directly used as a prototype of regulations for cooperation between the private sector and supervisory authorities. Owing to the developed feedback mechanism, conclusions drawn from identified violations can be promptly integrated into updated company policies, which will significantly minimize the risks of repeated incidents and strengthen the overall anti-corruption resilience of international trade relations.
Keywords: *transnational bribery; public officials; international commercial agreements; corporate control; compliance.*
Fig.: *2.* ***Tabl.:*** *1.* ***Bibl.:*** *18.*

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УДК 343.352:339.9
JEL: D73; F23; K42

Панасенко Г. О. Механізми виявлення фактів підкупу іноземних посадових осіб у міжнародних комерційних операціях

Значна частка сучасних публікацій присвячена загальним економічним збиткам від тіньового сектора, тоді як специфіка боротьби з транскордонним хабарництвом на корпоративному рівні залишається поза увагою дослідників. Крім того, бракує ґрунтовних розвідок, які б пояснювали, як діяти в ситуаціях, коли до нелегальних схем залучені публічні особи та вище керівництво транснаціональних компаній, через що стандартні процедури комплаєнсу та перевірок стають неспроможними забезпечити високий результат. Мета дослідження полягає в систематизації сучасних інструментів детекції прихованої корупції в міжнародних комерційних угодах, оцінці їхньої ефективності в системі корпоративного контролю та розробці концептуальної багаторівневої моделі виявлення транснаціонального підкупу. У роботі використано комплекс загальнонаукових і спеціальних методів, зокрема: аналіз і синтез для вивчення теоретичних основ детекції прихованої корупції; порівняльний аналіз для оцінки ефективності різних каналів детекції; системно-структурний підхід для розробки багаторівневої моделі; статистичний метод для обробки емпіричних даних. У процесі дослідження з'ясовано, що ізольовані інструменти протидії хабарництву (наприклад, виключно внутрішній аудит або лише моніторинг податкових органів) не здатні забезпечити надійний захист глобального ринку. У відповідь на ці виклики автором запропоновано модель моніторингу, яка складається з чотирьох послідовних етапів. Вона передбачає поступовий рух інформації від внутрішніх перевірок компанії до залучення підрозділів фінансової розвідки, правоохоронних органів та інститутів міжнародної правової допомоги. Згідно з моделлю, усі зібрані дані мають акумулюватися в єдиному аналітичному центрі для формування надійної доказової бази та пошуку кінцевих бенефіціарів корупційних потоків. За результатами дослідження доведено нагальну необхідність відмовитися від фрагментарного застосування антикорупційних інструментів на користь створення комплексної екосистеми моніторингу. Запропонована в статі модель може бути безпосередньо використана як прототип регламенту для спільної роботи приватного сектора та наглядових відомств. Завдяки розробленому механізму зворотного зв'язку висновки з виявлених порушень здатні без затримки інтегруватися в оновлені політики компаній, що дозволить суттєво мінімізувати ризики повторних інцидентів та зміцнить загальну антикорупційну стійкість міжнародних торговельних відносин.
Ключові слова: *транснаціональний підкуп; посадові особи; міжнародні комерційні угоди; корпоративний контроль; комплаєнс.*
Рис.: *2.* ***Табл.:*** *1.* ***Бібл.:*** *18.*

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In the modern global economy, corruption in the conclusion of international contracts remains one of the most serious threats to sustainable development, distorting market mechanisms and undermining the principles of fair competition. Despite the consolidated efforts of the global community and the widespread declaration of ethical business standards, the practice of undue influence on decision-makers persists on a significant scale [1].

Transnational bribery of foreign public officials in international business transactions is often mistakenly perceived as the result of the actions of individual rogue agents or lower-level managers. However, statistics demonstrate a different, systemic reality: in 41% of cases, the payment of bribes was carried out or directly authorized by company management, and in 12% of cases, chief executive officers (CEOs) were involved in corruption schemes. This indicates that foreign bribery is deeply rooted in corporate culture and is a critical issue of top-level corporate governance. The cost of such crimes to the global economy is colossal: on average, the size of a bribe accounts for 10.9% of the total contract value and reaches 34.5% of the profits obtained by the company [2]. At the same time, the scale of financial and reputational consequences for business continues to grow: according to the latest OECD data, as of the end of 2025, at least 768 individuals and 321 legal entities have been sanctioned for participating in transnational bribery schemes [3].

Under these conditions, efficient and effective mechanisms for detecting transnational bribery come to the forefront. Analysis shows that one in three cases (about 31%) is initiated due to voluntary disclosure of information by the corporations themselves. In most cases, companies discover facts of bribery not through external government audits, but thanks to the effective operation of their own internal control mechanisms (*Fig. 1*).

As can be seen from Fig. 1, the key channels for detecting facts of transnational bribery within corporations are internal audits (31%) and due diligence procedures during M&A (28%). At the same time, the dual role of whistleblowers should be noted: while at the state level they directly initiate only 2% of all investigations, within the companies themselves, their reports to management help uncover 17% of corruption incidents.

Against the backdrop of record fines and the increasing complexity of shadow schemes, it is currently critically important to develop and improve mechanisms for the early detection of cases of bribery of foreign public officials in international business transactions. Taking the aforementioned into account, the systematization of modern tools for detecting hidden corruption in international transactions and the assessment of their effectiveness within the corporate control system represents a highly relevant, scientifically and practically significant research topic.

LITERATURE REVIEW

The theoretical basis of the conducted research is formed by current scientific works devoted to the transformation of anti-corruption control and the role of economic mechanisms in detecting transnational bribery.

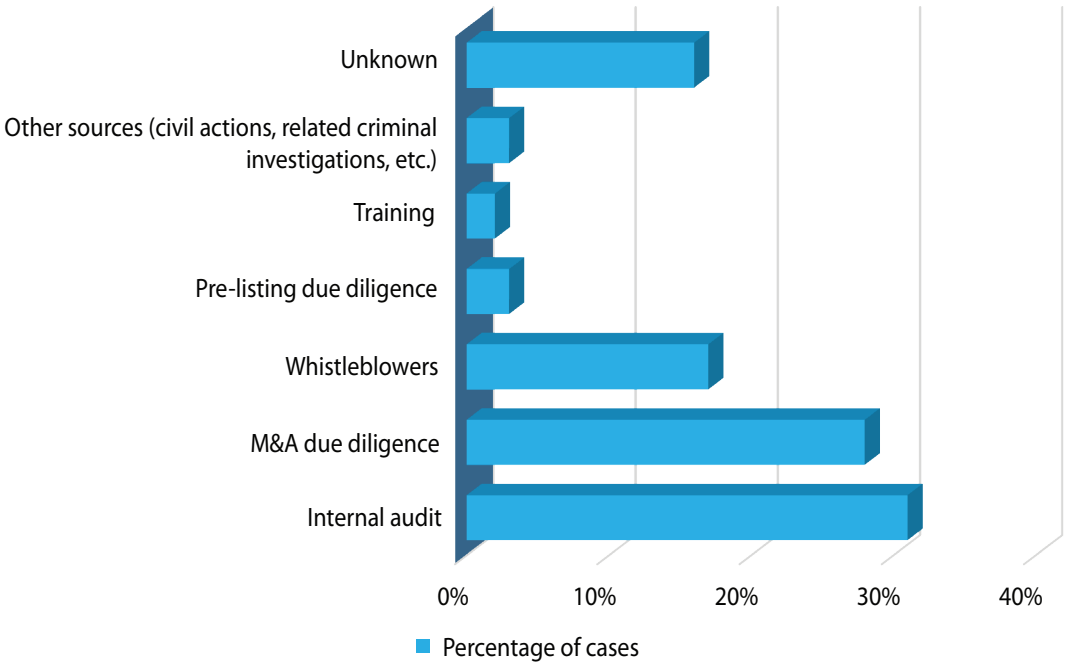


Fig. 1. Main channels for detecting transnational bribery within corporations [2]

For example, Hock B., Dávid-Barrett E. [4] and Lord N. J. [5] explore corruption through the prism of resource allocation and the minimization of financial risks for both the state apparatus and business. The scholars note that instead of long and expensive proceedings, the parties prefer economic compromises: companies invest in internal control programs, turning them into a bargaining asset to reduce fines and maintain market positions, while government agencies save budgets by avoiding the bankruptcy of major taxpayers and the loss of jobs. At the same time, it should be noted that the authors failed to measure the extent to which such corporate compromises and deals actually reduce the financial volumes of bribes in international business. In addition, the question of the effectiveness of such resource management outside Western economies and in other industrial sectors remains open.

A number of contemporary publications, in which transnational bribery is considered through the prism of the agency costs problem, deserve special attention. In particular, the works of such authors as Yi J., Teng D., Meng S. [6], as well as Park B. I., Hong S. J., Xiao S. S. [7], analyze how subsidiaries of transnational companies balance between the desire to maximize profits in emerging markets and the strict requirements of their headquarters. In these models, the costs of corruption act as a variable. Under conditions of weak external regulation in the host country, TNCs are forced to compensate for risks with high expenditures on internal audit and control over subsidiaries. Nevertheless, the main shortcoming of these studies is the insufficient analysis of the interaction between macroeconomic factors and the micro-level of corporate governance in the long term. Furthermore, the question of adapting the proposed economic control models for local businesses that lack the complex structure of TNCs remains open.

Exploring the economic profitability of internal control, contemporary authors (Posthuma R. A. [8], Islam M. A. et al. [9]) contrast the real effectiveness of compliance with its formal imitation. It is shown that investments in corporate ethics can become a long-term competitive advantage. However, in practice, companies often publish ideal reporting solely to maintain stock prices, while continuing to secretly finance corruption for the sake of lucrative contracts. The main gap in these works remains the lack of clear metrics that would allow investors to recognize "corporate hypocrisy", as well as a shortage of mechanisms that create internal incentives for honest business without exclusively external pressure.

As for the domestic scientific discourse, the issue of corporate mechanisms specifically for detecting transnational bribery has not yet received sufficient attention. The majority of fundamental works by Ukrainian scholars focus on the macroeconomic and socio-political consequences of the shadow economy and corruption in general (Samodai V., Kovtun G. [10]; Biliak Yu. [11]), without addressing the corporate level of counteraction. Anti-corruption compliance is predominantly viewed merely as an instrument of local economic security of an enterprise (Hura V. [12]), rather than as a barrier to international corruption flows. Certain works devoted to corruption in international business and the private sector (Batyrhareieva V., Holovkin B., Novikov O. et al. [13]) also do not go beyond a general description of corporate anti-corruption practices and do not consider the specifics of countering transnational bribery in particular.

The ***aim*** of the article is to systematize modern tools for detecting hidden corruption in international business transactions, assess their effectiveness in the corporate control system, and develop a conceptual multilevel model for detecting transnational bribery.

Research methods include a complex of general scientific and special cognitive methods, namely: analysis and synthesis to study the theoretical foundations of detecting hidden corruption, comparative analysis to assess the effectiveness of various detection channels, a systemic-structural approach to develop a multilevel model of interaction between corporate and law enforcement mechanisms, as well as a statistical method for processing empirical data from international reports.

RESULTS

Mechanisms for detecting the bribery of foreign public officials represent a comprehensive system of corporate, financial, and legal filters aimed at identifying hidden rent payments in international business transactions. Due to the high latency of such transactions, where both the bribe-giver and the bribe-taker are directly interested in concealing the fact of the transfer of an undue advantage, classical investigation methods prove ineffective. The modern detection architecture is based on a risk-oriented approach founded on the monitoring of specific indicators (red flags), which include, for example: the use of shell companies, economically unjustified payments to third-party consultants, complex asymmetric transactions, and hidden ties with politically exposed persons (PEPs).

The historical development of the modern regime for countering the bribery of foreign public officials is associated, in particular, with the adoption of the Foreign Corrupt Practices Act (FCPA) in the USA in 1977. The immediate predecessor of the FCPA were investigations related to the Watergate scandal, during which the US Securities and Exchange Commission revealed the use of hidden corporate funds by American corporations, including for making illegal

payments to foreign public officials. The adoption of the FCPA established a criminal prohibition against corrupt payments to foreign public officials for the purpose of obtaining or retaining business, and also consolidated requirements in the field of accounting and internal control [14].

In subsequent decades, the international regime for countering foreign bribery received further institutional development through international standards, mutual evaluation mechanisms, and national law enforcement. The 2021 OECD Recommendation for Further Combating Bribery of Foreign Public Officials in International Business Transactions is of significant importance in modern regulation [15]. It complements the OECD Convention and expands the tools for preventing, detecting, and investigating foreign bribery, paying special attention to proactive identification, international cooperation, the protection of reporting persons, corporate internal control systems and compliance, as well as methods of non-trial resolution.

Modern mechanisms for detecting foreign bribery involve the use of several complementary channels for obtaining information. The 2021 OECD Recommendation stipulates the need to strengthen the capacity of government agencies capable of detecting signs of foreign bribery, including financial intelligence units (FIUs), tax authorities, and other competent government institutions. At the same time, it emphasizes the need for proactive detection of corruption offenses, effective interagency information exchange, and international cooperation.

At the present stage, the regulatory architecture for countering the bribery of foreign public officials includes international anti-corruption standards, national criminal and administrative legislation, financial control mechanisms, corporate compliance, and tools for international cooperation. The financial component of investigations is of particular importance. The modern OECD approach provides for conducting thorough financial investigations to identify corrupt payments and proceeds obtained as a result of the bribery of foreign public officials, as well as the use of mechanisms for tracing, seizing, and confiscating the respective assets. In this context, financial information can be used not only after the initiation of criminal proceedings but also as a source of initial information about a potential corruption offense.

Based on the study of international standards and recommendations, scientific and expert publications, and reports from leading consulting agencies, it is possible to identify the following basic mechanisms and tools for detecting cases of bribery of foreign public officials in international business transactions.

Corporate level (self-reporting). One of the main modern channels for detecting foreign bribery is the voluntary disclosure of information by companies (self-reporting). The significance of this mechanism is related to the fact that corporate entities have direct access to internal documents, financial data, information about intermediaries, and the results of internal investigations. The 2021 OECD Recommendation provides for the possibility of taking into account voluntary and timely disclosure of information, cooperation with law enforcement agencies, and the adoption of remedial measures when determining the approach to corporate liability.

Current international statistics confirm the significant role of self-reporting. For example, in the US, during the period from October 2020 to 2022, about 25% of reports that led to investigations of legal entities in foreign bribery cases came as a result of voluntary disclosure of information about potential violations by companies [16]. This allows considering self-reporting as an independent mechanism for the initial detection of corruption schemes, especially in the presence of effective internal control and compliance systems.

Corporate compliance and internal control. A significant role in detecting foreign bribery is played by internal audit, internal control systems, due diligence procedures, counterparty assessment mechanisms, and channels for reporting violations. The 2021 OECD Recommendation directly links the effective prevention and detection of foreign bribery with the presence of adequate internal control, ethics, and compliance systems in enterprises. Such mechanisms make it possible to detect suspicious payments, discrepancies in accounting records, corruption risks when working with intermediaries, and other signs of a possible violation before the information reaches state law enforcement agencies.

Financial and administrative level. Government financial and administrative bodies represent another important detection channel. OECD reports point to the fact that special attention should be paid to enhancing the capacity of FIUs, tax authorities, and other government agencies regarding the detection of signs of foreign bribery. Government agencies must also exchange information and interact with law enforcement bodies to increase the effectiveness of detecting and investigating corruption offenses.

At the same time, modern data make it possible to specify the role of individual sources. For example, in US practice over the period from October 2020 to 2022, about 10% of reports that led to corporate investigations in foreign bribery cases came from the media, another 10% from civil or foreign government

authorities, and about 25% were associated with other law enforcement activities [16]. These data show that the detection of foreign bribery is a multi-channel process in which government agencies, companies, whistleblowers, and the media can act as complementary sources of initial information.

Whistleblowing and reporting of violations. Reports from employees, counterparties, and other individuals who possess information about potential bribery (whistleblowing) are a significant external channel for detecting corruption. International standards provide for the creation of accessible channels for reporting suspicions of foreign bribery, protecting individuals who report violations in good faith, and stimulating the proactive detection of corruption offenses.

International cooperation and mutual legal assistance. The transnational nature of foreign bribery necessitates the exchange of information between law enforcement and other competent authorities of different states. In such cases, international cooperation becomes essential, including formal Mutual Legal Assistance (MLA) and informal information exchange between competent authorities. MLA mechanisms make it possible to obtain financial and commercial documentation, ensure the acquisition of evidence and the conduct of procedural actions, as well as apply measures to identify, trace, freeze, seize, and confiscate assets related to corruption crimes [17; 18]. The practical effectiveness of international cooperation thus depends on the existence of a proper legal framework, interaction between central authorities and law enforcement agencies, as well as the ability of states to process requests for legal assistance promptly.

Non-trial resolutions and corporate cooperation with law enforcement agencies. The modern law enforcement system also provides for the possibility of using non-trial resolution mechanisms, subject to compliance with the principles of legality, transparency, and accountability. In the process of establishing criteria for the application of such mechanisms, states may take into account voluntary information disclosure, cooperation with law enforcement agencies, and measures to remediate identified violations, including the improvement of corporate internal control and anti-corruption compliance systems.

Thus, modern mechanisms for detecting the bribery of foreign public officials have a comprehensive nature. They integrate internal corporate control and self-reporting, whistleblower reports, financial intelligence and tax control, media and other external information sources, as well as international cooperation. The effectiveness of such a system depends not so much on a single detection channel as on the ability of public and private entities to exchange information in a timely manner, conduct financial analysis, ensure the protection of informants, and coordinate investigations in cases where a corruption scheme extends beyond a single jurisdiction.

To systematize the reviewed mechanisms, assess their effectiveness, as well as determine the conditions for their application and existing limitations, *Tbl. 1* presents the results of a comprehensive comparative analysis. They cover the key tools for detecting transnational bribery, their fundamental advantages, and the barriers faced by both government agencies and the private sector.

The data presented in Tbl. 1 allow us to conclude that none of the existing detection mechanisms possesses absolute autonomous effectiveness. Corporate control and voluntary information disclosure (self-reporting) objectively act as the primary line of defense; however, their effectiveness is critically reduced when the top management of companies is involved in corruption schemes. In situations where internal barriers are overcome by corrupt actors, independent financial and administrative filters (FIUs, tax monitoring) and external signals from whistleblowers and the media acquire decisive importance. In this regard, we believe that due to the high latency of transnational transactions, successful counteraction to bribery is possible only within the framework of an integrated multilevel system, where internal corporate tools are synchronized with the mechanisms of state financial control and international legal assistance.

To visually demonstrate exactly how the described synchronization of tools should occur in practice, the author has developed a conceptual multilevel model for detecting transnational commercial bribery (*Fig. 2*).

The model presented in Fig. 2 reflects the algorithm for transforming an initial signal about a potential offense into a confirmed evidentiary basis through the sequential passage of information across four interconnected control contours. The key methodological aspect of the presented model is the differentiation of information flows, graphically expressed through the typology of connecting vectors. Solid directed lines illustrate the main trajectory of the investigation – the direct, sequential transfer of confirmed data and the continuous evolution of the process from the initial suspicion to the formation of an integral assessment. In turn, dashed vectors visualize a complex network of inter-level coordination: they designate auxiliary procedural triggers, counter-requests for the provision of additional information from adjacent jurisdictions or levels, as well as the routing of feedback. Such an architecture emphasizes that the detection process is not strictly linear but represents a dynamic system with multiple cross-functional dependencies.

Table 1

Comparative analysis of mechanisms for detecting transnational commercial bribery

Mechanism	Optimal Triggering Conditions	Fundamental Advantages	Critical Limitations and Barriers	Synergy and Integration with Other Institutions
Corporate compliance and internal audit	Regular audit of high-risk jurisdictions; mergers and acquisitions (M&A) procedures; third-party due diligence (agents, consultants)	Allows stopping the scheme at an early stage. Reduces the risk of corporate liability. Preserves reputation and protects stock quotes	Effectiveness strictly depends on the "tone at the top" (management's position). Often turns into a "paper compliance" for show. Powerless if top managers are involved in the scheme	Serves as a basis for the decision on voluntary disclosure. Provides an evidentiary basis for external auditors
Voluntary disclosure (Self-reporting)	The company's discovery of a bribery fact and calculation of economic benefit: a plea deal is more profitable than the risk of a forced investigation	Significant reduction in fines (up to 50% according to the US Department of Justice). Protection from debarment in public procurement	Enormous costs for forensic investigations. Risk of being held liable in multiple jurisdictions (Double Jeopardy). Threat of criminal prosecution for specific directors	Triggers the law enforcement mechanism. Requires close interaction with prosecutors and regulators
Insider reports (Whistleblowing)	Availability of secure, anonymous communication channels; legal protection against retaliation and persecution; financial motivation (e. g., under the Dodd-Frank Act in the US)	Provides access to hidden information (messages, intentions, private meetings) that cannot be found in accounting books. The highest ROI among detection methods	Cultural barriers in some countries ("snitching"). Risk of false accusations out of revenge. Fear of dismissal or physical violence	Whistleblowers often transmit data directly to state regulatory bodies or the media, bypassing ineffective internal compliance
Financial Intelligence (FIU) and AML monitoring	Conducting transactions through the banking system; use of shell companies; economically illogical transfers to offshores; ties with PEPs	Relies on hard financial traces (follow the money). Does not depend on the corporation's desire to cooperate. Involves banks as currency control agents	High percentage of false positive alerts. Limited visibility: ultimate beneficial owners are often hidden behind multi-level trusts and nominees	Forwards materials (STR/SAR) to law enforcement agencies. Depends on the quality of international exchange through the Egmont Group
Tax control	Audit of financial statements, identification of non-deductible expenses (bribes disguised as marketing or consulting services)	Tax authorities have deep access to primary documentation. Relatively easy corpus delicti to prove (tax evasion)	Tax auditors are not always trained in forensic methods for detecting bribes. Limited by statutes of limitations for tax audits	Acts as a catalyst for criminal investigations: a tax violation often becomes the first proven element of a corruption scheme
External investigations	Large-scale data leaks (e.g., Panama Papers, Luanda Leaks); activities of competitors or civil society	Attracts wide public attention. Makes it impossible to politically "hush up" the case in the bribe-taker's jurisdiction country	Lack of procedural standards for evidence collection. Information from the media cannot always be directly used in court without additional legalization	Generates public pressure on the prosecutor's office and political leadership, forcing them to initiate an official investigation
Mutual legal assistance (MLA)	Existence of bilateral or multilateral treaties; the corruption scheme covers two or more jurisdictions (transit of money through third countries)	Allows legalizing evidence from abroad. Provides access to freezing accounts and confiscating assets in foreign banks	Slow and bureaucratic process. The problem of dual criminality. Significant impact of geopolitics (refusal of assistance for political reasons)	Integrates disparate national investigations into a single picture, providing cross-border coverage and the final evidentiary basis

Source: compiled by the author.

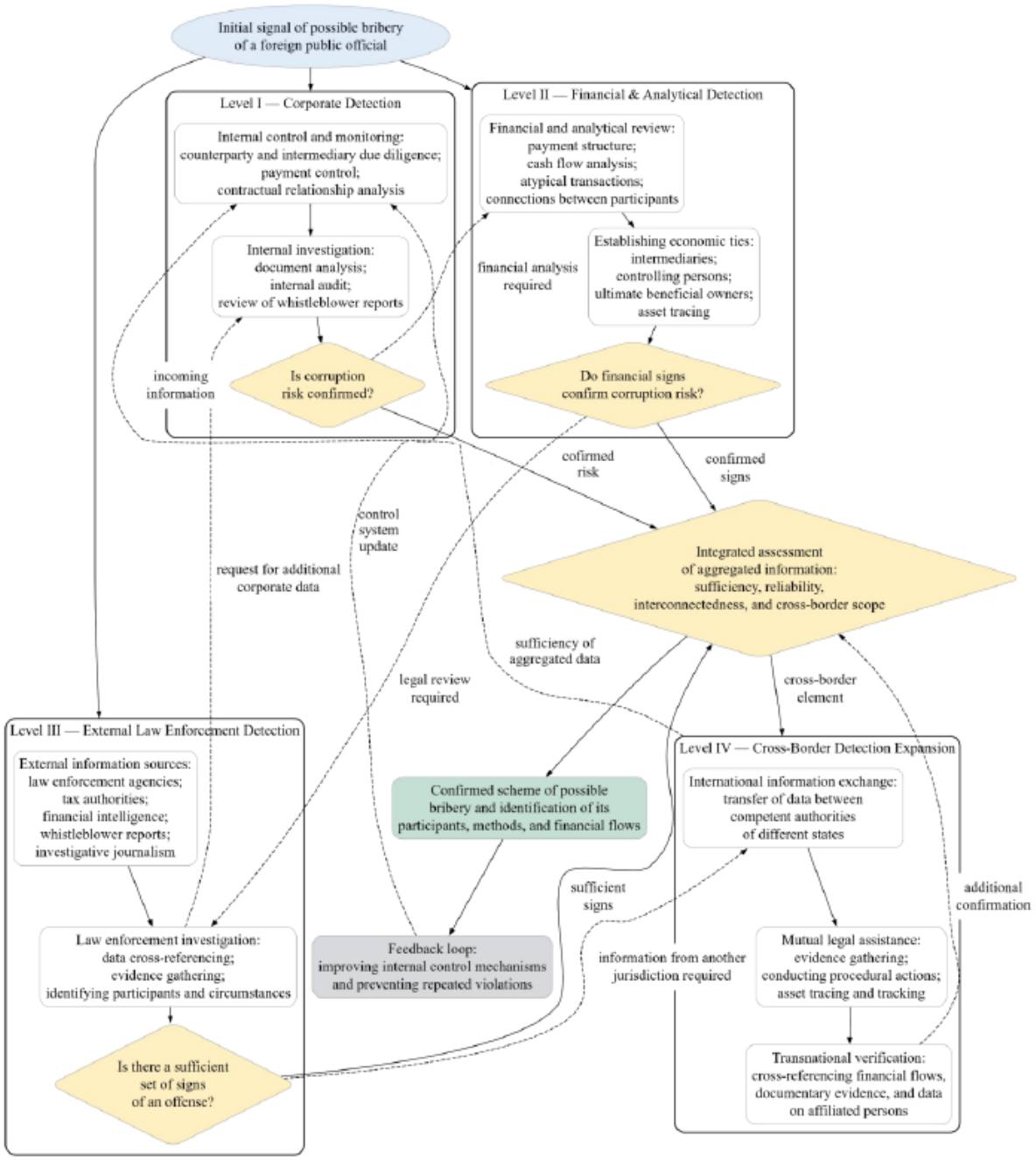


Fig. 2. Integrated multilevel model for detecting the bribery of foreign public officials

Source: compiled by the author.

The initiation of the process of detecting the bribery of foreign public officials begins with the receipt of an initial signal, the main vector from which directs the process to the corporate level (Level I), which includes preventive internal control, due diligence procedures, and internal investigations. The transformation of a hypothetical risk into a confirmed one not only transmits data to the central node along a solid line but also generates an inter-level cross-request, reflected by a dashed line, which signals the procedural need for financial-analytical verification and activates the next contour.

At the financial-analytical level (Level II), the algorithm provides for the involvement of the tools of financial intelligence units and tax authorities to establish hidden economic ties, identify ultimate beneficial owners, and conduct an in-depth analysis of cash flow movements. The successful implementation of this stage forms an array of confirmed financial indicators of a corrupt transaction, which is integrated into the overall assessment along the solid line of the main route, simultaneously initiating a dashed request for a mandatory law enforcement verification of the established facts.

At the stage of external law enforcement detection (Level III), the model accumulates data from independent sources, including whistleblower reports and materials from journalistic investigations, which are subject to strict procedural verification by competent authorities. The formation of a sufficient set of signs of an offense, considering the high latency and transnational nature of the category of crimes under study, requires a logical transition to the level of cross-border expansion of detection (Level IV).

Level IV visualizes the mechanisms of international information exchange and mutual legal assistance aimed at verifying financial flows in foreign jurisdictions, tracing assets, and obtaining additional documentary confirmations. The dense network of interlevel dashed connections at this stage demonstrates the fundamental dependence of the investigation results: the law enforcement verification (Level III) requests information from different jurisdictions via a dashed line, and the international exchange (Level IV) returns the enriched incoming data back to the corporate monitoring contour for comparison via a dashed line.

The central system-forming element of the presented model is the integration node for assessing aggregated information, in which data flows from all four levels are accumulated along the main solid vectors for the final verification of their sufficiency, reliability, interconnectedness, and cross-border coverage. The convergence of confirmed corporate risks, financial indicators, procedural evidence, and international elements in a single analytical center makes it possible to ascertain the final detection of the bribery scheme, the detailing of its participants, and the applied methods of shadow financing.

The final, yet strategically important stage of the algorithm is the functional feedback loop, the dashed vector of which is directed from the final result back to the basic monitoring block. This graphically illustrates the conceptual closed-loop nature and adaptability of the system: the results of any detected offense must be translated into an update of internal control systems, ensuring the prevention of repeated incidents and a systemic increase in the anti-corruption resilience of business entities.

CONCLUSIONS

In the context of economic globalization, transnational bribery of foreign public officials represents a systemic threat deeply rooted in corporate governance and causing colossal damage to fair competition in international markets. The high latency of such crimes, as well as the frequent involvement of top company management in them, dictate a critical need to improve the mechanisms for their early detection. Within the framework of this study, modern institutional, financial, and legal filters for detecting hidden rent payments in international business transactions have been comprehensively reviewed. The article analyzes the key channels for obtaining information about potential violations and bribery, including corporate audit, voluntary disclosure, financial and administrative monitoring, insider reports, and institutions of mutual legal assistance.

The author systematized the existing anti-corruption tools, which made it possible to conduct a comparative analysis of their fundamental advantages, critical barriers, and synergistic potential. Based on the identified functional dependencies, the author's conceptual multilevel model for detecting transnational commercial bribery has been developed, visualizing the algorithm for transitioning from an initial signal to a confirmed evidentiary basis.

The scientific novelty of the work lies in shifting the focus from the isolated application of anti-corruption measures to substantiating an integrated approach to corruption detection as a single dynamic system. The proposed structural and logical architecture proves that the successful detection of latent offenses is possible only with continuous routing and data verification between the corporate, financial-analytical, law enforcement, and cross-border control contours.

The practical value of the study lies in the fact that the developed model acts as a ready-made applied algorithm for coordinating the actions of the private sector and competent government authorities. The implementation of the functional "feedback loop" substantiated in the article will allow transnational corporations and regulators to synchronize their efforts, directly transforming the results of investigations into a preventive update of internal compliance systems and increasing the overall anti-corruption resilience of international business. ■

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Дослідження не отримувало зовнішнього фінансування.

Автор заявляє про відсутність конфлікту інтересів.

Інструменти ШІ в підготовці цієї роботи не використовувалися.

Стаття надійшла до редакції / Received: 03.09.2026
Статтю прийнято до публікації / Accepted: 16.09.2026
Оприлюднено / Published: 24.10.2026

УДК 336.77:656.615:330.322
JEL: F21; G21; G32; L91
DOI: https://doi.org/10.32983/2222-4459-2026-9-564-576

БАНКІВСЬКЕ ФІНАНСУВАННЯ ПОРТОВИХ ПІДПРИЄМСТВ: МІЖНАРОДНІ ІНВЕСТИЦІЇ ТА КРЕДИТНІ РИЗИКИ

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УДК 336.77:656.615:330.322
JEL: F21; G21; G32; L91

Ярова Н. В., Хотєєва Н. В. Банківське фінансування портових підприємств: міжнародні інвестиції та кредитні ризики

Розвиток портових підприємств безпосередньо залежить від можливостей залучення довгострокових фінансових ресурсів. Модернізація портової інфраструктури, оновлення перевантажувального обладнання, розширення потужностей і впровадження сучасних технологій потребують значних інвестицій, які не завжди можна забезпечити власними коштами. Тому особливого значення набувають банківські кредити, ресурси міжнародних фінансових організацій та інші форми зовнішнього фінансування. Метою статті є дослідження можливостей банківського та міжнародного фінансування портових підприємств і визначення підходів до оцінювання кредитних ризиків з урахуванням специфіки портової діяльності. Використано методи аналізу та синтезу, порівняння, систематизації й узагальнення. Інформаційну основу становлять праці українських і зарубіжних науковців, нормативно-правові акти, а також статистичні та аналітичні матеріали банків, портових підприємств і міжнародних фінансових організацій. У статті розглянуто інвестиційні кредити, кредитні лінії, проєктне та синдиковане фінансування, банківські гарантії, лізинг, прямі іноземні інвестиції та змішане фінансування. Визначено фінансові, галузеві та інвестиційні чинники кредитного ризику. Запропоновано підхід, який поєднує традиційні показники фінансового стану зі стабільністю вантажопотоків, рівнем використання виробничих потужностей, станом інфраструктури та очікуваною ефективністю інвестиційного проєкту. Такий підхід дозволяє повніше оцінити здатність портового підприємства виконувати кредитні зобов'язання та обґрунтовано обрати прийнятний інструмент фінансування. Оригінальність підходу полягає в поєднанні традиційного фінансового аналізу з показниками, що відображають операційні та інвестиційні особливості портової діяльності. Одержані результати можуть бути використані портовими підприємствами, банками та інвесторами під час підготовки й оцінювання інвестиційних проєктів.

Ключові слова: *банківське фінансування; портові підприємства; міжнародні інвестиції; кредитний ризик; інвестиційні ресурси; проєктне фінансування; вантажопотоки.*
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