

Criminal Acts in the Field of Economic Crime in Banking Operations in Serbia

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Abstract

As defined by the law, a bank is a stock company with the head office in the Republic of Serbia, which has a National Bank of Serbia licence for work and which performs deposit and credit activities, and which may also perform other activities according to the law. The number and variety of the forms which may be assumed by economic crime is extremely dynamic and, consequently, complex. This particularly pertains to the forms of economic crime in banking operations, considering the fact that such activities are very important for business and legal operations in national economies. A significant characteristic of current banking operations is the wide application of information and communication technologies, without which no modern business field may be conceived. Taking the primary topic into account, the paper initially treats the definition and the basic features of economic crime and the criminological characteristics of the forms assumed by economic crime in banking operations. This is followed by a focus on the normative aspect of the criminal and legal regulations of the Republic of Serbia in the sphere of norms concerning criminal acts of economic crime in banking operations, whereas the research part of the paper deals with the frequency of criminal acts of economic crime in banking operations when the work of judicial authorities in Serbia is concerned, bearing in mind the criminal proceedings conducted against adult perpetrators. Methodology-wise, the paper is founded on the theoretical analysis of relevant modern stands in theory, the normative, analytical and deductive methodological framework and the basic quantitative data analysis. The primary legislative source consulted in the research section of the paper is the Criminal Code. The reference period analyzed in this section is the 2018-2020 three-year period, and the data which are analyzed are the officially registered data of the Statistical Office of the Republic of Serbia.

Keywords: banking operations, economic crime, criminal code, securities, payment cards.

JEL Classification: K14, K22, K42

1. Introduction

Starting from the position that a social phenomena includes both the behaviour of subjects and a relation between their actions, crime, in its essence, implies the commission of criminal acts by subjects, whether they be physical or legal persons.

More specifically, society is constituted as a „comparatively closed and functional assembly, as a form of reproduction of the totalness of the division of labour. That said, society can be most simply defined as a unit of social activities and social relations, the structure and dynamics of which have been determined with the development of the division of labour. Social activities and social relations may be conceived as focal points around which all the other elements develop and are connected therewith, thus forming a social totality as a historically variable category”.³

In addition to other social factors, in science one often wonders how some forms of social awareness reflect on the occurrence of crime. Social awareness is „an awareness developed in society, in the form of common contents of various forms of moral, religious, legal and ideological consciousness, which constitute a community of people as a cohesive factor and a compact unit. A social setting, education, science and culture are the basic areas and conditions of the formation of social awareness, whereby one builds a system of a person's value judgements (attitudes). By means of social awareness, a community and society are determined according to personal and social pathology phenomena. Social awareness shapes moral, religious and custom norms of reactions towards delinquency phenomena, while incrimination and decrimination of certain forms of such

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conduct are just a legal expression of differentiated attitudes of social awareness to such issues".⁴

In the context of the aforesaid, one should emphasize the fact that, as early as in the mid-20th century, certain authors underlined that „one may expect high rates of deviation in the situations when social expectations are not in balance with the actual capacities for attaining the desired objectives".⁵ This is particularly characteristic of modern societies, where electronic, information and biological technologies continually redefine capacities, spreading further to include new fields. More specifically, globalization and availability of modern technologies „led, in time, to the increase of forms of economic crime, but also to a modification in the content of the present forms. However, the phenomena of economic crime has remained underrated as compared with certain forms of general crime and has not been sufficiently considered by the national and international instances".⁶

In the past twenty years, Serbia has passed through a very turbulent period, in which war, sanctions and various regimes left an impact on economic, social and cultural development. Such radical changes, which happen in the transitional Serbia even today, exert influence on the everyday lives of people, changing their expectations, needs and behaviours.⁷

Such a situation is characteristic not only for the area of Serbia, but, in general, for the area of the Western Balkans and has, for a considerable part, become a solid foundation for various activities belonging to the sphere of general and economic crime.

Considering the primary topic, the paper initially deals with the definition and the basic features of economic crime and the criminological characteristics of the forms assumed by economic crime in banking operations. This is followed by a focus on the normative aspect of the criminal and legal regulations of the Republic of Serbia in the sphere of norms concerning criminal acts of economic crime in banking operations, whereas the research part of the paper deals with the frequency of criminal acts of economic crime in banking operations when the work of judicial authorities in Serbia is concerned, bearing in mind the criminal proceedings conducted against adult perpetrators.

Methodology-wise, the paper is founded on the theoretical analysis of relevant modern stands in theory, whereas the research primarily applies the normative method, complemented with the analytical method, the latter being used in the theoretical analysis of the contents, and also with a deductive methodological approach when producing conclusions. In the sections dedicated to results in the work of judicial authorities on the occasion of initiated and conducted criminal proceedings for criminal acts in the field of economic crime in banking operations, the basic quantitative data analysis will be carried out.

The primary legislative source consulted in the research part of the paper is the Criminal Code. The reference period analyzed in this section is the 2018-2020 three-year period. In terms of methodology, the analysis is founded on the officially registered data of the Statistical Office of the Republic of Serbia.

2. Literature review

According to Cvetković and his collaborators, „economic crime is characterized by an extreme variability of forms it assumes, which is quite logical, considering that it has been conditioned with the newly-merging social, economic and political relations in which circumstances triggering changes and new forms inevitably emerge".⁸

⁴ Bošković Milo, Marković Miloš, *Kriminologija sa elementima viktimologije*, Pravni fakultet za privredu i pravosuđe, Novi Sad, 2015, pp. 145-146.

⁵ Nikos Passas, *Global Anomie, Dysnomie, and Economic Crime: Hidden Consequences of Neoliberalism and Globalization in Russia and Around the World*, "Social Justice", 2000, 27 (2), 16-44, p. 19.

⁶ Di Nicola Anrea, Scartezzini Alessandro, *When Economic Crime becomes organized: the role of information technologies. A case study*, „Current Issue in Criminal Justice“, 2000, 11 (3), 1-5, p. 1.

⁷ Milivojević Ljiljana, *Deca i kultura u Srbiji*, "Kultura", 2011, 130, 183-198, p. 187.

⁸ Cvetković Dragan, Mićović Marija, Tomić Marta: *Criminal Offences Against Economy In Serbia In Period 2006 – 2010*. U, *Dani Arčibalda Rajsa*, Tom I, Kriminalističko-policijska akademija, Beograd, 2016, pp. 493–502.

Initially, economic crime was regarded as a type of criminal acts in the property sphere.⁹ However, in time, economic crime assumed a separate place in the nomenclature of forms of crime and was eventually studied as a separate and very important type of crime.

The definitions of economic crime in legal theory have changed over time. The current definition, given by Banović, has determined economic crime as a „set of all the delict behaviour (acts or failures to act) which occur in economic relations and in connection with such relations and which are performed either by legal or physical persons, who, as subjects of such relations, wield the appropriate authorities towards the assets on which those relations are based and which delict behaviour inflict direct damage to such assets and harm or jeopardise economic relations”.¹⁰

Considering all the changes in social and economic relations which have an impact on the definition of the term of economic crime, Bošković provides a contemporary definition of the term. In his opinion, economic crime entails „the types of criminal behaviour and activities of natural persons who have a certain position and authorities in economic and business relations and in the field of exercising an official duty (economic and non-economic activity), which are directed against the economic system of a country and which serve to derive illegal benefit in terms of property, i.e. to inflict damage to the assets they deal in regardless of property forms, and, as such, have been envisaged as criminal acts by criminal laws”.¹¹

In the context of the basic features, Đukić emphasizes that economic crime differs from classical crime in the complexity and dynamics of its forms of appearance, in the motivational bases of greed, in the specialization of the offenders or in the prevalence of professional orientation. The personal predispositions – affinity towards the commission of criminal acts and the objective circumstances rendering that possible in the given conditions is the decisive factor in these types of delinquency.¹²

In general, the number and variety of the forms which may be assumed by economic crime is extremely dynamic and, consequently, complex. This particularly pertains to the forms of economic crime in banking operations, considering the fact that such activities are very important for business and legal operations in national economies. In that sense, banking operations can be defined as „performance of legal operations concluded between bank organizations in relation to legal trade in money and the provision of business services with money”.¹³

According to the provision of Art. 2, para. 1 of the Law on Banks¹⁴, „a bank is a stock company with the head office in the Republic of Serbia, which has a National Bank of Serbia licence for work and which performs deposit and credit activities, and which may also perform other activities according to the law”.

Art. 4 of the same law specifies that a bank can, according to the law, perform the following operations: „1) deposit activities (accepting and placing deposits); 2) lending activities (granting and taking loans); 3) foreign exchange operations, foreign currency operations and exchange transactions; 4) payment transactions; 5) issuing payment cards; 6) activities regarding securities (issuing securities, custody bank activities, etc.); 7) brokerage-dealership activities; 8) issuing guaranties, sureties on promissory notes and other types of warranties (guarantee operations); 9) purchase, sale and collection of receivables (factoring, forfeiting, etc.); 10) insurance agency activities; 11) activities for which it is authorised by law; 12) other activities which are essentially similar or connected to activities specified in items 1)– 11) of this paragraph, and are in accordance

⁹ Barzykina Galina, *Global tendencies of economic crimes' modification*, “Economic Annals – XXI”, 2016, 157 (3-4(1)), 12-14, p. 12.

¹⁰ Banović Božidar, *Obezbeđenje dokaza u kriminalističkoj obradi krivičnih dela privrednog kriminaliteta*, Viša škola unutrašnjih poslova, Beograd, 2002, p. 28; Matijević Mile, Marković Miloš, *Kriminalistika*, Pravni fakultet za privredu i pravosuđe, Novi Sad, 2013, p. 391.

¹¹ Bošković Mićo, *Privredni kriminalitet*, Fakultet za poslovni menadžment, Bar, 2009, p. 17-18.

¹² Đukić Stanimir, *Analiza krivičnih dela privrednog kriminaliteta u Srbiji i delikti korupcije u privredi*, “Vojno delo”, 2016, 68 (5), 169-191, p. 173.

¹³ Carić Slavko, Vitez Miroslav, Dukić Mijatović Marijana, Veselinović Janko, *Privredno pravo*, Fakultet za ekonomiju i inženjerski menadžment, Novi Sad, 2016, str. 284; Carić Slavko, Vitez Miroslav, Veselinović Janko: *Privredno pravo*, Privredna akademija, Novi Sad, 2006, p. 109.

¹⁴ Zakon o bankama, “Službeni glasnik RS”, br. 107/2005, 91/2010 i 14/2015.

with the founding act and articles of association of the bank”.

According to Art. 5 of the Law on Banks, „no person other than a bank shall engage in the acceptance of deposits. No person other than a bank shall engage in granting loans and issuing payment cards unless authorised so by the law.” Successful banking operations are founded on the credibility and trust built between a bank and its clients.

The banking operations practice in the Republic of Serbia has seen organized frauds with bank deposits in private „savings banks“ and „banks“, when citizens were lured into high interest savings. The well-known cases are those of „Dafiment-banka“ and „Jugoskandik“.

Based on the National Bank of Serbia's findings, „the states concluded a tacit agreement with „Jugoskandik“, which became entitled to monopolize trade in exchange for an appropriate financial compensation and assistance (all the foreign currency funds collected by this bank were deposited into the National Bank of Serbia's treasury). The prevailing source of the financing of high foreign currency interests for „Jugoskandik“ was trade in monopolized products – oil derivatives and cigarettes. Another source was actually self-financing – with their money, the new investors practically financed their liabilities towards previous investors. The activities of „Dafiment-banka“ was based on similar mechanisms, with earnings derived from foreign currency stützung“. ¹⁵ One should also emphasize that, „in the period before the introduction of international community sanctions against our country, there was a characteristic phenomena marked as „stützung“. The essence was in the following: in order that a business entity should become entitled to import, they previously had to export certain goods or services. In such conditions, export business became a „commodity“ in demand in the market and was priced accordingly. As importers were not always able to export goods, the business entities engaged in export business assigned them to importers for an appropriate compensation and the importers then reported them as their own, thereby acquiring the right to import. The compensation was most often paid in foreign currency”. ¹⁶

An important characteristic of current banking operations is the wide application of information and communication technologies, without which no contemporary field of business can be conceived.

Internet technologies have fully opened a door to the electronic economy concept „by enabling the creation of innovative business approaches in the domain of sale, purchase and internal creation of business processes. The fact that the business activities of organizations today are directed towards the global market entails the integration of information and communication technologies, whereby the flow of data is enabled without limitations in space”. ¹⁷

Various forms of economic crime in the field of banking operations have been present for a long time, „the most characteristic among them being the following:

- the owners of private and heads of certain socially-owned companies transferred their money into an appropriate account in order to enable certain banks to, during incorporation, secure the amount of money necessary for the registration and commencement of work and, when the bank obtained the approval for work, collected their money from the bank's account;
- approval of loans to legal entities and entrepreneur with unrealistically calculated bank expenses, whereby the established amount of interest was infringed upon;
- giving loans outside the banking system, with a breach of regulations and the bank's business policy;
- unpurposeful use of consumer loans, either by citizens or by other users who would unregister the company or made it bankrupt in order to evade the obligation of loan repayment;
- various illegal monetary transactions, especially in cash, or illegal trade in cash;
- in order to appear liquid, banks which are not liquid misuse the money intended for the payment of liabilities on the basis of citizens' deposits (accounts) by using the funds for the

¹⁵ Bošković Milo, Marković Miloš (2015), *op. cit.*, p. 218.

¹⁶ Banović Božidar (2002), *op. cit.*, p. 84.

¹⁷ Mikarić Bratislav, Trajković Dušan, *Uticaj elektronskog poslovanja na poboljšanje usluga u bankarstvu*, “Trendovi u poslovanju”, 2013, 1 (2), 69-79, p. 70.

payment of other liabilities of theirs;

- approval of loans for the purchase of certain goods, which approved money is not remitted as a loan to the legal entity obtaining the loan, but to another legal entity, on the basis of a special agreement (cession, assignation), after the loan beneficiary has established a special business relation with them;

- having unregistered foreign currency funds of unknown origin in one's possession;

- a person who is granted a loan fails to repay that loan in money, but, instead, assigns various goods to the companies founded by the bank which approved the loan, but the goods are not given at market prices, but at considerably lower ones, which enables the buyer of the goods to repay the loan to the bank through assignation and to sell the goods at the market price, thereby deriving profit for themselves as well;

- approval of a loan where mortgage on the loan beneficiary's property serves as a guarantee for loan approval and the loan is not used for its purpose, but, instead, is directed to other unintended purposes, whereas the bank takes, as a compensation for tolerating such an action, parts of the mortgaged property, in the name of due interests at that".¹⁸

One should emphasize the fact that the more recent forms of frauds in the field of banking operations are perceived in the financial market area, especially at stock exchanges, in the purchase and sale of stocks and other securities, namely mediation and brokerage frauds.

3. Criminal law regulations of the Republic of Serbia in the sphere of norms concerning criminal acts of economic crime in banking operations

Regardless of the different approaches in the definition of economic crime as a general term, it is indisputable that there is a considerable number of forms assumed by economic crime, which are increasingly complex in structure, increasingly more frequent and increasingly more detrimental.

In that context, Šikman and Domuzin emphasize that the „forms of crime in this field are known for their ability to adapt to specific social, economic and political conditions, thus undergoing certain transformations, with new forms of crime emerging. These criminal acts manifest themselves in various business branches, depending on the degree of prevalence and development of the specific business branch”.¹⁹

Economic crime in Serbia has been directly regulated by the Criminal Code²⁰, the Criminal Procedure Code²¹, the Law on the Liability of Legal Persons for Criminal Acts²², the Law on Business Offences²³, the Law on Offences²⁴, and by a series of legal texts of a *lex specialis* character, which regulate specific fields.

In the opinion of the majority of theoreticians, economic crime consists of criminal acts against economy and criminal acts against official duty.

On the basis of the ruling attitudes in legal theory, the research part of the paper analyzes the frequency of criminal acts of economic crime in the field of banking operations in the work of judicial authorities in Serbia. The subtitle shall specify the criminal acts and the manner in which they are defined by the Criminal Code of the Republic of Serbia.

The aforesaid criminal acts are the following: Counterfeiting Money, Counterfeiting Securities, Forging and Abusing Payment Cards and Making, Procuring and Providing Means of

¹⁸ Bošković Mićo (2009), *op. cit.*, pp. 72-73.

¹⁹ Šikman Mile, Domuzin Rade, *Fenomenološka dimenzija privrednog kriminaliteta*, "Bezbednost-Policija-Građani", 2013, 9 (3-4), 1-20, str. 6-7.

²⁰ Krivični zakonik, "Službeni glasnik RS", br. 85/2005, 88/2005 - ispr., 107/2005 - ispr., 72/2009, 111/2009, 121/2012, 104/2013, 108/2014, 94/2016 i 35/2019.

²¹ Zakonik o krivičnom postupku, "Službeni glasnik RS", br. 72/2011, 101/2011, 121/2012, 32/2013, 45/2013, 55/2014 i 35/2019.

²² Zakon o odgovornosti pravnih lica za krivična dela, "Službeni glasnik RS", br. 97/2008.

²³ Zakon o privrednim prestupima, "Službeni list SFRJ", br. 4/77, 36/77 - ispr., 14/85, 10/86 (prečišćen tekst), 74/87, 57/89 i 3/90 i "Sl. list SRJ", br. 27/92, 16/93, 31/93, 41/93, 50/93, 24/94, 28/96 i 64/2001 i "Sl. glasnik RS", br. 101/2005 - dr. zakon.

²⁴ Zakon o prekršajima, "Službeni glasnik RS", br. 65/2013, 13/2016, 98/2016 - odluka US, 91/2019 i 91/2019 - dr. zakon.

Counterfeiting for Other Persons.

According to Art. 241 of the Criminal Code, a criminal act of counterfeiting money is performed by „whoever counterfeits money with the intention of placing it in circulation as genuine or who with the same intention alters genuine money”. This criminal act has two serious forms and a less serious one. A person committing this criminal act shall be deprived of the counterfeited money.

According to Art. 242 of the Criminal Code, a criminal act of counterfeiting securities is performed by „whoever counterfeits securities or alters genuine securities with the intention of using them as genuine, or giving them to another to use, or whoever uses such counterfeit securities as genuine or procures them with such intention”. This criminal act has two serious forms and a less serious one. A person committing this criminal act shall be deprived of the counterfeited securities.

According to Art. 243 of the Criminal Code, a criminal act of forging and abusing payment cards is performed by „whoever forges a fake payment card or who alters a genuine payment card with the intention of using it as genuine or who uses such fake card as a genuine one”. This criminal act has two serious forms and a less serious one. A person committing this criminal act shall be deprived of the fake payment cards.

According to Art 244b of the Criminal Code, a criminal act of making, procuring and providing means of counterfeiting for other persons is performed by „whoever makes, procures, sells or gives to other persons for use the means for counterfeiting money or securities”. In addition to its basic form, this act may also assume a less serious form, and, according to the provisions of the law, the person committing this criminal act shall be deprived of the means for counterfeiting.

4. Methodology and data sources used

The frequency of criminal acts of economic crime in the field of banking operations in Serbia can be adequately envisaged through the analysis of the results of work of judicial authorities in Serbia in criminal procedures towards adult perpetrators. Thus, the subject of analysis in the research part of the paper is the frequency of criminal acts of economic crime in the field of banking operations in the work of judicial authorities in Serbia.

Methodology-wise, the paper is founded on the theoretical analysis of relevant modern stands in theory, whereas the research primarily applies the normative method, complemented with the analytical method, the latter being used in the theoretical analysis of the contents, and also with a deductive methodological approach when producing conclusions. In the sections focusing on the results of the work of judicial authorities concerning the initiated and conducted criminal proceedings for criminal acts in the field of economic crime in banking operations, a basic quantitative analysis of data will be conducted. The research is founded on the officially registered data of the Statistical Office of the Republic of Serbia. The primary legislative sources consulted in this chapter is the Criminal Code. The reference period analyzed in this section is the 2018-2020 three-year period..

5. Research results and discussion

The analysis of the results of work of judicial authorities in Serbia in criminal procedures towards adult perpetrators of criminal acts of economic crime in the field of banking operations shall include the number of adults against whom reports have been filed and the number of convictions in the 2018-2020 period, with a comparative review in relation to the total number of adults against whom reports have been filed and the total number of convictions in the territory of the Republic of Serbia. Table 1 shows the number of criminal reports filed against adults, per criminal act, for the 2018-2020 period.

The subject of data analysis in Table 1 is the frequency of criminal reports for criminal acts of economic crime in the field of banking operations in comparison with overall crime and in comparison with the number of criminal reports for the entire group of criminal acts against

economy.

Table 1. Number of criminal reports filed against adults, per criminal act, for the 2018-2020 period

Criminal Acts	2018	2019	2020
Total – Republic of Serbia	92.874	92.797	74.394
Against economy	2.767	2.461	1.814
Counterfeiting money	136	197	86
Counterfeiting securities	28	7	8
Forging and abusing payment cards	196	376	425
Making, procuring and providing means of counterfeiting for other persons	3	4	/

Source: Republički zavod za statistiku, Bilten – punoletni učinioci krivičnih dela u Republici Srbiji za 2020 godinu, 677, 2021, p. 20; Republički zavod za statistiku, Bilten – punoletni učinioci krivičnih dela u Republici Srbiji za 2019 godinu, 665, 2020, p. 20; Republički zavod za statistiku, Bilten – punoletni učinioci krivičnih dela u Republici Srbiji za 2018 godinu, 653, 2019, p. 18.

One may see that the dynamics of the filing of criminal reports against adults for criminal acts of economic crime in the field of banking operations has proportionately decreased in time.

Judging by the number of filed criminal reports, the most frequent criminal act is the forging and abusing of payment cards, whereas the least frequent criminal act is the making, procuring and providing of means of counterfeiting for other persons (in 2020, not a single criminal report for this criminal act has been filed).

If one observes the frequency of criminal reports for criminal acts of economic crime in the field of banking operations in comparison with overall crime and on the basis of the criteria of filed criminal reports, one can perceive the fact that those acts have not been so frequent, which creates an impression of the so-called dark figure of crime. A dark figure of crime is a criminological parameter indicating the tendency of criminal acts (especially in the field of economy and business) not being often registered in the practice of judicial authorities (due to the large phenomenological variety and successful camouflaging of the committed criminal acts), which does not mean that the real situation is actually the same. It is therefore necessary to carefully monitor the tendency and dynamics of the commission of criminal acts in the field of economy – in this case, in banking operations as well.

The second table shows the number of convicted adults, per criminal act, for the 2018-2020 period.

Table 2. Convicted adults per criminal act, for the 2018-2020 period

Criminal Acts	2018	2019	2020
Total – Republic of Serbia	29.750	28.112	25.487
Against economy	1.144	1.008	842
Counterfeiting money	55	48	48
Counterfeiting securities	21	11	1
Forging and abusing payment cards	87	97	76
Making, procuring and providing means of counterfeiting for other persons	/	4	/

Source: Republički zavod za statistiku, Bilten – punoletni učinioci krivičnih dela u Republici Srbiji za 2020 godinu, 677, 2021, p. 42; Republički zavod za statistiku, Bilten – punoletni učinioci krivičnih dela u Republici Srbiji za 2019 godinu, 665, 2020, p. 44; Republički zavod za statistiku, Bilten – punoletni učinioci krivičnih dela u Republici Srbiji za 2018 godinu, 653, 2019, p. 42.

The subject of data analysis in Table 2 is the frequency of convictions for criminal acts of economic crime in the field of banking operations in comparison with the number of convictions for overall crime, and for the group of criminal acts against economy.

Judging by the number of convictions, the most frequent criminal act is the forging and abusing of payment cards, whereas the least frequent criminal act is the counterfeiting of money and

the counterfeiting of securities – in 2018, then the forging and abusing of payment cards - in 2019, whereas convictions for the criminal act of the making, procuring and providing of means of counterfeiting for other persons were recorded in 2019 and not in any other year of the observed period.

As in the case of filed criminal reports, if one observes the frequency of convictions for criminal acts of economic crime in the field of banking operations in comparison with overall crime, one can perceive the fact that those acts have not been so frequent, which creates an impression of the so-called dark figure of crime.

6. Conclusion

The consequences of any criminal act may have a very strong impact on certain aspects of economic relations. Each criminal act has its own object of action, whereas, in the case of commission of any of the aforesaid criminal acts, the passive subject is actually the state – the Republic of Serbia and all its citizens. With meaningful criminal regulations, one can do a lot in the field of economic stability.

If one analyzes the practice of judicial authorities in Serbia in terms of the number of filed criminal reports, pressed charges and condemnatory verdicts issued for each criminal act, one may perceived that at issue are hundreds of delicts committed against economy and banking operations.

During its operations, the banking sector is factually exposed to a double-sided business risk, which includes the holding and keeping of deposits of physical and legal persons on one side and the investment of funds (loans, securities, etc.) on the other.

The specific features of banks and the banking sector within economy suggest that banking operations are a highly risky activity as risk is a rather expressed category in the business activities of current banks. Possibilities of risk sharing in bank operations are various. Some of the major types of banking risks are certainly the following: credit risk (the risk of a decrease in the bank's profit resulting from a borrower's failure to settle a due liability); illiquidity risk (the risk of a decrease in the bank's profit resulting from a lack of liquid funds for settling due liabilities); interest risk (the risk of a decrease in the bank's profit resulting from changes in the amount of interest rates); currency risk (the risk of a decrease in the bank's profit resulting from changes in foreign exchange rates).

Also, it is important to emphasize the fact that one of the basic characteristics of modern banking operations is actually the wide application of information and communication technologies, without which no contemporary field of business can be conceived.

Considering the aforesaid, and the conclusions reached in the research part of this paper, one may infer that an important aspect of economic stability, both in number and structure, is an optimal number of incrimination (harmonized with European Union standards) and also efficient work, proper coordination and timely reaction of all the judicial authorities in all the stages of a criminal procedure for criminal acts against economy in general and for criminal acts of economic crime in in the field of banking operations, the commission of which infringes upon any aspect of banking operations, economic development and business and economic relations in their broadest sense.

A country that cherishes and improves upon good criminal regulations and a good judicial apparatus is a country that keeps the most dangerous acts of crime efficiently under control, which directly improves its stability and prosperity, as well as the prosperity and the economic and social, and any other, security of its citizens.

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