

# ABOUT THIS ISSUE

A key element of terrorist networks that was largely undisturbed prior to 9/11 is the global financial infrastructure that facilitates the rise of groups such as al-Qaida and funds attacks against the United States and our global partners.

The work to track and shut down the financial network of terror is one of the most critical efforts facing us today, and we have achieved important successes in the mission to bankrupt the financial underpinnings of terrorism. Raising and moving money is now harder, costlier, and riskier for al-Qaida and like-minded terrorist groups. We have frozen and seized terrorist assets, exposed and dismantled known channels of funding, deterred donors, arrested key facilitators, and built higher hurdles in the international financial system to prevent abuse by terrorists.

Freedom-loving people around the world are targeted by the scourge of terrorism. From the railway bombings of Madrid and Moscow to the commercial center attacks in Istanbul and Casablanca, we have seen that terrorism does not discriminate among race, religion, and national origin.

A robust international coalition is currently working to combat terrorist financing and to focus the world's attention on previously unregulated, high-

risk sectors such as charities and hawalas. We have begun to focus our collective attention on our growing concern about the use of cash couriers by terrorists groups. In these efforts, we have enlisted the private sector worldwide — banks, money service businesses, broker-dealers, and the charitable community — to serve as the frontline in this battle. These efforts are contributing to our success.

The drumbeat to disrupt and dismantle terrorist financing has been constant and will continue. We will not relent in our mission to root out and halt terrorist financiers. This issue of *Economic Perspectives* demonstrates how the United States and its allies around the world continue to use all of our authorities, relationships, and expertise to attack sources, conduits, and proceeds of the underwriters of terror.



*John Snow*

*U.S. Secretary of the Treasury*