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COMMENTARY

Professional indulgences: the kleptocracy problem and the transformation of global politics

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ABSTRACT

This article discusses the phenomenon of transnational kleptocracy and explains how kleptocrats and oligarchs have been welcomed in rule-of-law settings. The paper summarises a large body of research, including our recent book, *Indulging Kleptocracy* (Oxford University Press, 2025). Taking the rise of postcommunist Eurasian kleptocracy and its servicing in the UK as the context of a series of case studies, the research findings indicate that the global form and function of kleptocracy are best explained neither by patterns of geopolitics nor the corrupt power of incumbents in countries of origin but by what we call *professional indulgences*. These indulgences are the product of the work of professional enablers—the variously witting and unwitting, compliant and non-compliant, provision of legal, financial, and related services—across many service sectors to circumvent rules for kleptocratic elites and bring their assets, status, and influence from their countries of origin to erstwhile liberal democracies.

Keywords kleptocracy, oligarchy, transnational, elites, enabling, UK, postcommunism, Eurasia

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Johann Tetzel is one of early-modern Europe's best-known enablers of corruption. Tetzel was a Dominican friar and former inquisitor of Poland who in the early-16th century preached that sinners may receive freedom from punishment in the next life in return for their investments, charitable contributions, and devotion to the faith (Swanson 2006: 215). These 'indulgences' were not new to Christendom and had been routinely used across Europe to finance crusades and other papal projects (Ekelund *et al*. 2002). But what one historian calls 'the salvation-marketing business' (Greengrass 2014) attracted the attention of Albrecht, archbishop of Mainz, who spied a solution to his debt problems by appointing Tetzel as his general commissioner in 1510. Albrecht secured permission from Pope Leo X to split these indulgences with the Vatican and inadvertently sparked the Protestant Reformation.

The 16th-century clergy were the paramount professionals of their age. They possessed landholdings and extensive business interests, had clear career pathways and managerial hierarchies, and engaged in intellectual debates between different schools of thought. Power was held by this professional clergy over the laity, many of whom, even some of the wealthy, were illiterate. As Martin Luther remarked in his famous list of complaints regarding indulgences, 'most people are necessarily deceived by that indiscriminate and high-sounding promise of release from penalty'.[1] Indulgence letters were, in Luther's

[1] Luther, 'The 95 Theses', Thesis 24.

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understanding, a technique used by Tetzel, Albrecht, and others to exploit the weak and corrupt lay person who already has grace which is, 'granted him by God, even without indulgence letters'.[2]

However, one suspects that indulgence letters were as much about securing status in this life as salvation in the next. Tetzel's contemporary, Hans Holbein the Younger, was another professional catering to the demand from the wealthy for ill-gotten gains to be forgotten and reputations to be remade. Holbein painted several portraits of Hanseatic merchants from wealthy European cities, such as Antwerp, Danzig, and Cologne, who had made their home in Tudor England. The Hanseatic League was a cartel which enjoyed toll privileges and protection which they guaranteed by force of arms, waging war against monarchies like Denmark, and ruling cities like Stockholm. They were the oligarchs of their day but, via portraiture and philanthropy, they sought to acquire a reputation as acceptable capitalists. Professionals like Tetzel and Holbein were able to generate demand for their exceptional services. Europe has long been transformed by kleptocrats, oligarchs, and the professionals who service them.

Present-day postcommunist kleptocrats and oligarchs, as the sociologist Elisabeth Schimpfössl (2018) tells us, seek a similar transition to become acceptable bourgeoisie. The services they require are political as well as personal, in that they include the laundering of money, the management of reputations, the gaining of political influence, and the use of lawsuits against their enemies. But there is a risk that talk of kleptocracy itself is politicised—becoming a term used to demonise others rather than exercise conceptual precision. While 'kleptocracy' is of ancient origin, it came into modern English usage in the early-19th century, and the debate about tackling it has only recently begun. This is because kleptocracy—and the role of professional enablers in its very form and content—has until recently been very poorly understood. As our new book, *Indulging Kleptocracy*, shows, kleptocracy requires enablers. To define kleptocracy more clearly, we need to ask several questions about what we identify as its *professional indulgences*—those services provided to kleptocrats and oligarchs by transnational professionals.

What is kleptocracy? Where is kleptocracy?

Most definitions of kleptocracy present it as a form of national regime type. The 2024 Nobel-Prize-winning economists Daron Acemoglu and James Robinson and their co-author Thiery Verdier note that kleptocratic *regimes* exist, 'where *the state* is controlled and run for the benefit of an individual, or a small group, who use their power to transfer a large fraction of society's resources to themselves' (Acemoglu *et al.* 2004: 163). This sounds a lot like a particular type of autocracy. Jody LaPorte (2017: 87) argues that kleptocracies are 'autocracies in which the ruler and his inner circle of advisers exploit public office to illegally enrich themselves and their families'. By such definitions, a large

[2]Luther, 'The 95 Theses', Thesis 37.

number of regimes may be denoted as kleptocracies, including most post-Soviet states, most of the Middle East and North Africa, and many African states. Vladimir Putin's kleptocracy (Dawisha 2014), the Al Khalifa family's Bahrain, and Teodoro Obiang's Equatorial Guinea are just three notorious examples. They indicate that kleptocracies may include both modern oligarchic and dynastic family kleptocracy types.

However, these archetypal examples based on a definition of regime type risk misleading us. What about the crony capitalism of Modi's India, 'state capture' in countries like South Africa (Dávid-Barrett 2023), or the rise of the tech 'broligarchs' such as Elon Musk in the United States (Harrington 2024)? What about Malaysia's 1MDB scandal or Brazil's corruption under President Jair Bolsonaro, which brought down or threatened these governments? Surely, these also provide examples where a small and politically connected group transfer a large fraction of their societies' resources to themselves? Those five diverse examples of constitutional democracy—India, South Africa, USA, Malaysia, and Brazil—each bear features of kleptocracy and together govern populations amounting to over two billion people. If we add these examples to those from Russia, Eurasia, the Middle East, and Africa, we may plausibly argue that almost half of the world's population live today or have recently lived under fully or partially kleptocratic rule.

These examples suggest that kleptocracy is not exclusively authoritarian. But surely, if kleptocracy is a type of regime, it cannot be one which cuts across the extremes of autocracy and democracy? This looks a lot like the kind of conceptual stretch that Sartori famously warned against and which can lead to inappropriate modification (Collier & Mahon 1993). Precision cannot be found in a definition based on regime type alone. We are left with the puzzle that both democracies and autocracies may incorporate some kleptocratic practices. The route to clarity requires us to recognise that the category error here is one of spatial form rather than institutional content. The question is not whether kleptocratic rule is authoritarian or democratic, but whether it is exclusively national or extends to the transnational. The case for the latter is because all cases of which we know, from the Hanseatic League to Khalifa Belqasim Haftar's portion of present-day Libya, are ones where the transfer of resources takes place both across borders and in multiple jurisdictions simultaneously. Importantly, private sector actors are the primary instruments and vehicles for such *transnational kleptocracy*.

At the same time, the use of public power by private actors remains essential to kleptocracy (Burgis 2020; Michel 2021). Therefore, we need a definition which captures how local regimes of power where politics and business fuse (kleptocratic rule) are connected to the global economy. By our definition, transnational kleptocracy is 'the transactions, relationships, and networks operating *across borders* for a person or entity whose wealth is fully or partially a product of kleptocratic rule, to hide and protect assets, acquire status, and achieve influence in a third country or countries' (Heathershaw *et al.* 2025: 12). It is here that UK businesses and professionals are some of the leading actors (indulgers) of kleptocracy. *Assets* are moved by financial and legal professionals

to create bank accounts in dollars, companies listed on the London Stock Exchange, second citizenships and properties in the UK, or in global real estate hotspots overseas. *Status* is produced by reputational managers and PR agents and may include managed events, and donations to British art galleries, universities, and charities. *Influence* is generated by UK-based political advisors, fixers, and libel lawyers and may include the use of private intelligence and lawfare against opponents in Britain. In such cases, the UK and its overseas territories become the places through which kleptocrats *transfer a large fraction of society's resources to themselves*.

The subjects of these *transactions, relationships, and networks operating across borders* are not exclusively the kleptocrat or oligarch but the transnational professional or enabler working in legal, financial, or ancillary services. Oliver Bullough (2025: ix, see also Bullough 2022) in the foreword to *Indulging Kleptocracy* describes their importance in visceral terms:

> This is a book about the world's third oldest profession, by which I mean that which followed the prostitute, who is generally accepted to have been first, and her pimp, who came second. The trades in sex and power remain lucrative, but neither of them would have been nearly so profitable or as pervasive had it not been for the sidekick, the minion, the crony, the enabler who's prepared to hold a victim's arms back while the pimp punches them.

Bullough's account is vivid and may risk demonising white-collar professionals and by extension the UK's services-dominated economic model. But it does raise a question of how professionals explain away such behaviour. Accountants, company formation agents, estate agents, wealth managers, PR fixers, and lawyers of various specialisms are either regulated or unregulated. Either way, they tend to see themselves as the good guys. In response to a Chatham House report on the kleptocracy problem which we co-authored in 2021, the Law Society remarked that 'the legal profession is fully committed to supporting the fight against economic crime and the profession takes its anti-money laundering responsibilities very seriously' (Cross 2021). Professionals have moral universes as well as market incentives and, like in the 16th century, they don't react kindly to being told they are enablers of corruption.

What does kleptocracy do?

The reason why professional bodies are so sensitive to the term 'enabler' and their association with kleptocracy is not merely that they, like all social groups, have their own self-justifying discourses. It is also because kleptocracy is entwined in the very fabric of global politics, economy, and society. According to the British government, a 'professional enabler' is 'an individual or organisation that is providing professional services that enable *criminality*' via behaviour which 'is deliberate, reckless, improper, dishonest and/or negligent' to the point that they are guilty of misconduct (HM Government 2023: 42). By such a definition, only criminal conduct is enabling. However, although

'indulging' might imply conscious assistance, in our research we also find unwitting enabling and/or behaviour that is compliant with national laws and regulations (that is, not illegal). While it is self-evident that kleptocracy can be facilitated by non-criminal actions, our findings illustrate the specific ways in which this occurs, illustrating how professionals, whether knowingly or not, contribute to these networks. While some professional enablers are fully cognisant of who they are working for, others are not and would say that they are 'just doing their job'. Many of them will not be acting illegally nor in contravention of their professional duties. But still, if they are working for a company, ally, or agent of a kleptocrat, they are indulging kleptocracy.

For the avoidance of doubt, we are not questioning whether those accused of crimes or regulatory misconduct (or enabling them) should be entitled to a defence. That is why we try to capture what enablers do for kleptocracy in our concept of professional indulgences. We cover nine professional indulgences in the book, each representing a particular service sector. They are not exhaustive, but represent a spectrum of some of the major services from the purely financial to the largely reputational. Our nine indulgences (Heathershaw *et al.* 2025: 21) are as follows:

(1) Hiding Money (banking)
(2) Listing Companies (stock market)
(3) Buying Rights (residencies and citizenships)
(4) Purchasing Properties (real estate)
(5) Explaining Wealth (economic crime law)
(6) Selling Status (universities)
(7) Making Friends (political donations)
(8) Tracking Enemies (corporate intelligence)
(9) Silencing Critics (defamation law)

To consider how professional enablers indulge kleptocracy, let us take two from this list.

Our first indulgence is *hiding money*. The anti-money-laundering regulations (AMLRs) in the UK and EU are far stricter than in the United States, where there is no requirement, for example, for those in certain industries to report suspicions of money laundering to the authorities, as there is in the UK/EU. Despite this, Britain's robust AML procedures have had little effect in stemming the tide of illicit and corrupted finance from kleptocracies. This is because in practice AML procedures are not treated seriously by many in the professional services, but also by the professional body supervisors supposedly overseeing the sector. Research has shown that 60 per cent of firms subject to a full on-site visit in 2020/21 were not fully compliant with requirements to have adequate AML procedures in place (Taylor & Beizsley 2023), and latest analysis from the Financial Conduct Authority found that some of these overseers were spending as little as £73 a year on AML supervision (Financial Conduct Authority 2024). The total value of AML-related fines imposed on the legal sector from 2017 to 2020 was just over £621,000, compared with £67 million imposed by the Gambling Commission (Makotorff 2024).

It is no wonder, then, that financial professionals do not in the main, as they are supposed to, adjust the amount of research they do on a client or transaction based on what risk factors are present. These include the client being from a jurisdiction which is a kleptocracy (albeit not one on the Financial Action Task Force's grey or blacklists, which mandates extra scrutiny in the form of 'enhanced due diligence' or EDD), a client being a politically exposed person (PEP) longer than twelve months ago (EDD is mandatory on current PEPs and those who have left their role in the last year), or a client using an unnecessarily complex structure to conduct routine business. Global field experiments have demonstrated that applicants to company service providers with kleptocratic profiles are as likely to be accepted as those with low-risk profiles (Findley *et al.* 2014) and less likely to be checked than walk-up customers to high-street banks (Findley *et al.* 2024). A sense of impunity reigns—and this is in the UK with supposedly one of the strongest AML regimes in the world, according to the Financial Action Task Force. One wonders if anything but the most obviously criminal money is stopped in places with laxer controls, such as Dubai and Hong Kong, and in kleptocracies where kleptocrats own the banks.

Our fifth indulgence is *explaining wealth*, a professional service offered by lawyers specialising in economic crime. The professionals are not merely providing the criminal defence service which the rule of law demands, but are offering a suite of offensive and defensive civil law services to kleptocratic and oligarchic clients. In recent years, the UK has attempted to curb the influx of kleptocratic wealth into the country, firstly through the Criminal Finances Act of 2017 and more recently through its two Economic Crime Acts (Economic Crime (Transparency and Enforcement) Act 2022; Economic Crime and Corporate Transparency Act 2023). The former came on the back of a speech delivered by then Prime Minister David Cameron in Singapore in 2015 where he said he had a 'message for foreign fraudsters: London is not a place to stash your dodgy cash' (Press Association 2015). As a result, the UK introduced Unexplained Wealth Orders (UWOs), which, when issued, require politicians from overseas and their close associates to explain their sources of wealth in order to demonstrate they are not criminal in origin. Yet after one success in targeting property owned by a former banker jailed in Azerbaijan, the UK's National Crime Agency suffered a devastating loss after issuing UWOs against properties held by the then ruling family of Kazakhstan (Mayne & Heathershaw 2022).

The case is referred to as *NCA vs Baker*, as the person involved in the management of some of the offshore companies that owned the property was a British solicitor based in Liechtenstein called Andrew Baker. The NCA thought he was acting for Rakhat Aliyev, the former son-in-law of the President of Kazakhstan who had hanged himself in an Austrian jail awaiting trial for murder several years before. But during the course of the NCA investigation it turned out the actual owner was Aliyev's former wife, Dariga Nazarbayeva, the President of Kazakhstan's daughter. The rebuttal of Dariga's lawyers Mishcon de Reya, and her barrister Claire Montgomery KC, relied on the argument that Dariga was a self-made woman. Even if her wealth did emanate from her criminal husband, the judge observed that 'notwithstanding his criminality

Rakhat Aliyev had been a successful businessman'.[3] The wealth was explained as Nazarbayeva's legal team was able to convince the court that there was suffiicent doubt regarding the source of the wealth being Aliyev's corrupt gains. The NCA's secondary argument that Nazarbayeva became wealthy due to her political position was also deemed insufficient despite all the evidence in the public domain demonstrating that she is a part of Kazakstan's kleptocratic elite (Mayne & Heathershaw 2022).

There are many more examples of how professional services indulge kleptocratic wealth from across the Eastern European and Eurasian region. Transnational kleptocracy is not just about the transfer of assets, but the accumulation of status and influence overseas. The combination of Yugoslavia's relatively open version of socialism and the violent disintegration of the federation in the 1990s created unique opportunities for elites to exploit both local and international frameworks. Balkan elites have skilfully leveraged international systems, including the UK's legal and financial frameworks, to protect and expand their influence. The openness allowed many elites to establish international networks and accumulate capital pre-transition, which they later used to navigate global structures when local conditions became chaotic (Prelec 2020). Stanko Subotić, who was convicted in Serbia in connection with cigarette smuggling but escaped justice by residing in Switzerland, used the UK's libel laws to sue a critic who had made accusations against him in Balkan media, an attempt at our ninth indulgence, *silencing critics*.[4] Energy magnate Vuk Hamović was successful in projecting a more progressive image both at home and abroad, supporting anti-regime media and using UK law firms to issue cease-and-desist letters against journalists investigating his dealings. His philanthropic activities, such as Chevening scholarships, represent the softer end of these strategies, showcasing the sixth indulgence of *selling status* to build legitimacy abroad (Heathershaw *et al*. 2025: 166–7).

Why does kleptocracy succeed?

Kleptocracy probably shapes politics and business in most of the world and it does so through transnational professional practice. However, sometimes it succeeds in transferring assets, accruing status, or gaining influence for a kleptocrat or oligarch and sometimes it does not. The question therefore arises of the conditions under which it succeeds and those under which it fails. From the academic literature related to kleptocracy we derive three explanations for its success (Heathershaw *et al*. 2025: 19). The first, from international relations (IR), is an *alliance effect*. Realists in IR might say that the 'kleptocracy problem' is a matter of geopolitics where the successful enabling of kleptocracy is a secondary effect of alliances. In the UK case, this would mean that British professionals are allowed to facilitate illicit wealth for British allies, such as

[3]High Court, NCA v Baker *et al*., Approved Judgment, 8 April 2020, para 77.
[4]High Court, Subotic v Knezevic, Judgment, 14 October 2013.

friendly Gulf monarchs. Second is a political economy explanation, the *incumbency advantage*, where transnational kleptocracy is explained by the stability of state–business bargains in the country of origin. Established kleptocrats are reliable clients for business and they can produce—with help from their legal enablers, an example where two of our theories can interact—all the evidence needed to legitimise their sources of wealth to satisfy the regulators and evade legal accountability. Meanwhile, exiles and out-of-favour oligarchs lose out. Third, from criminology and the sociology of professionals is the *enabler effect*. Here, it is the ingenuity of transnational professionals, the adaptability of their networks, and their provision of innovative services that matter. If incumbent elites from non-allies and exiles from anywhere are successful, then we see strong evidence of the enabler effect.

In our research findings it is the enabler effect which provides the strongest explanation for kleptocracy (Heathershaw *et al.* 2025: 229) While many industries in the UK are in decline, its financial and legal services are superpowers. The UK can claim to be world-leading not only in company registration on its mainland, but also offshore servicing (with its Overseas Territories) and all that comes with it. The country is also a world leader in arbitration and defamation law, PR services, corporate intelligence, and more personal services such as elite private education and healthcare—all of which are of huge interest to kleptocrats. What is key is that these services generate demand. They don't just respond to what clients want but allow clients to do things they would not otherwise be able to do, or even think of doing. No ordinary person looking to pay for assets or services would ever think that they should form a company in the British Virgin Islands and create a bank account for it in Latvia—yet such services are routinely offered by a range of professional enablers who can offer ways of hiding, concealing, obscuring whatever needs to be kept from prying eyes.

This phenomenon of enablers generating demands is vividly illustrated in the third indulgence, *selling rights*, which focuses on the citizenship by investment (CBI) and residency by investment (RBI) industries. The world's leading 'migration consultancy firm', Henley & Partners, is based in London, but has established CBI programmes for several countries, many of them small island states and former British colonies. Through the Tier 1 Visa scheme, from 2008 to 2014 the UK itself granted residency to wealthy incumbents and exiles from allies and 'enemies' with the state performing virtually no checks on the applicants and their sources of wealth; essentially the law firms and wealth managers who submitted the applications were in charge. During this 'blind faith period', there was a 96 per cent success rate in applications. After the Russian invasion of Ukraine, the UK's RBI scheme was scrapped, and in January 2023, Home Secretary Suella Braverman admitted that ten Russians now sanctioned had been awarded Tier 1 visas, but refused to publish the report which looked into who exactly had been granted such visas and under what circumstances.[5]

[5] UK Parliament, The Tier 1 (Investor) route: Review of operation between 30 June 2008 and 6 April 2015, Statement made on 12 January 2023, https://questions-statements.parliament.uk/written-statements/detail/2023-01-12/hcws492.

We can also see the power of the enabler effect in other sectors where success for the client is achieved by professional service providers, notwithstanding the client's disadvantages of exile or being an incumbent from a non-partner state. In our examination of properties held by the incumbents and exiles, one of the exceptions of a political exile who had not had any assets frozen in the UK was Maxim Bakiyev, the son of the former president of the Kyrgyz Republic. In an example of our fourth indulgence, *purchasing properties*, Bakiyev bought a mansion in Surrey using a Belize shell company called Limium Partners Limited that was indirectly tied to a money-laundering scandal involving the country's largest bank. Meanwhile, in a similar example, Gulnara Karimova held onto her property in the UK long after she had become persona non grata in Uzbekistan, the land of her president father. She was ousted in 2013, her father died in 2016, yet the properties were only successfully seized in August 2023.

In hard cases like this we see that success was not due to the status of the political elite—the alliance effect or incumbency advantage—but the enabler effect. In the case of Maxim Bakiyev, he managed to retain his property, despite claims from the new Kyrgyz authorities that he had stolen millions of dollars. His professional services were far superior to those utilised by the authorities of the Kyrgyz Republic, one of the poorest countries in Asia, who had to employ a US firm on a pro bono basis. In the case of Gulnara Karimova, her UK business and property dealings had been conducted through a proxy—her boyfriend Rustam Madumarov. Law firm Quastels was the solicitor acting for Madumarov in these property purchases. Madumarov's involvement would have shown many red flags, which only increased when articles started to emerge online from 2012 that stated he was Karimova's boyfriend. Yet despite this, she managed to sell one of her UK properties, for £13.25 million, making her a £912,000 profit (Freedom for Eurasia 2023). Whether Quastels filed a Suspicious Activity Report is unclear, but what is not in doubt is that its work enabled, unwittingly or otherwise, Karimova to cash out at a time she was losing power in her home country.

Table 1 summarises the findings from our research. The general pattern is a strong enabler effect, sometimes in conjunction with the incumbency advantage, as in the case of an incumbent like Dariga Nazarbayeva *explaining wealth*, or in the case of other members of the Nazarbayev regime using Western corporate intelligence firms for our eighth indulgence, *tracking enemies*. Two interesting exceptions are found in the sixth indulgence, *selling status* (where we look at donations to universities), and the seventh, *making friends* (which considers political donations). In these cases, the enabling is hidden and may be 'internal'—that is, university managers and party officials are those who indulge kleptocracy by their absence of thorough due diligence, transparency and accountability—meaning that enabling takes place within the recipient not by a professional third party. The fact that friends can be made, and status sold, without specific professional service provision suggests a wider cultural, economic, and political malaise related to the nature of contemporary British capitalism.

Table 1. What explains professional indulgence? Reproduced with permission from Heathershaw *et al.* (2025: 229).

Indulgence	Success	Alliance effect	Incumbency advantage	Enabler effect
1. Hiding Money	**Full**	Weak	Weak	**Strong**
2. Listing Companies	Partial	Weak	**Strong**	**Strong**
3. Buying Rights	**Full**	Weak	Weak	**Strong**
4. Purchasing Properties	**Full**	Weak	Weak	**Strong**
5. Explaining Wealth	**Full**	Weak	**Strong**	**Strong**
6. Selling Status	**Full**	Weak	Weak	Weak
7. Making Friends	Partial	Weak	Weak	Weak
8. Tracking Enemies	Partial	**Strong**	Weak	**Strong**
9. Silencing Critics	Partial	Weak	Weak	**Strong**

What does its success mean for us?

These findings are damning and indicate some worrying conclusions about the UK's current place in the world. But when we ask what kleptocracy's success means for us we need to recognise that the success is not complete. We also need to clarify whom we mean by 'us'. Here, in lieu of a conclusion we will clarify the implications of our research findings for three collective first-persons: academia, Britain, and, in broadest terms, the world.

First, as our research on 'Selling Status' suggests, donations to universities are almost entirely unregulated and the sector is vulnerable to wealth originating in kleptocratic environments. There are many cases of dubious gifts coming to light, but the most influential was that of Saif Gadaffi, the son of Libya's Colonel Gadaffi, who made a major gift to the LSE (London School of Economics and Political Science) around the time he received his PhD from there. The ensuing scandal led to the Woolf Report (2011), commissioned by the institution, which recommended that LSE had public ethical guidelines on handling donations and a committee to assess donations which is fully independent of senior management. However, ten years later we surveyed gift officers in Russell Group universities and found that, despite many of them stating that the Woolf report was a game changer, only seven of the seventeen that responded to us had met its standards, including having an independent gifts committee and public ethical guidelines. The university that employs two of us, Exeter, had met neither and was one of the worst of the seventeen (Cooley *et al.* 2022: 75). Oxford is much better in procedural terms because it has an independent gifts committee with lay members, but has a track record of accepting donations from individuals whose sources of wealth are kleptocratic—this includes an anonymous, but presumably Azerbaijani, businessman who funded the Oxford Nizami Ganjavi Centre through a £10 million donation in 2018 (Cooley *et al.* 2022: 55–6). Following this research, in 2022, we submitted evidence to parliament about this problem and worked with an MP to propose an amendment to the Higher Education bill, which would have introduced a 'duty to disclose' foreign donations. Following lobbying by UK universities, this was watered down to a 'duty to consider' (Heathershaw *et al.* 2025: 170).

The second 'us' is the British public who have a stake in the health of the British state. Our systems of self-regulation and deregulation have arisen over decades of what is identified as the 'neoliberal' or new public management of the state. We no longer have a state which can enforce its own laws but one which is often reliant on self-regulation; and self-regulation is to regulation what self-importance is to importance. Our research found many examples of such state weakness but perhaps it is fiction which illustrates this predicament most clearly. In William Gibson's novel *The Peripheral*, we see a vision of a future London after 'the jackpot'—a series of worldwide and catastrophic environmental and political crises of mid-century. In this world, the 'klepts' have triumphed and co-opted both the professional class and the police into their new order. Lev Zubov, a klept of Russian heritage, is assisted by his human fixer Wilf Netherton and his android slaves. This London is one of high technology, violence, and inequality. It is a London made not just by the kleptocrats but by their professional enablers who provide their financial, legal, and reputational services. The wonderful character of Inspector Lowbeer, a Metropolitan police inspector who is responsible for keeping order in the kleptocratic London of the future, explains her position to Netherton: 'I'm a law enforcement officer, or whatever that means in as frank a kleptocracy as ours. I sometimes feel like an antibody, Mr Netherton. One protecting a disease' (Gibson 2014: 284). Notwithstanding the recent and belated interest in combatting kleptocracy, civil servants at the Home Office during the report into the Tier 1 visas, or police officers at NCA investigating UWOs, may empathise with Lowbeer.

A third question concerns what kleptocracy's success tells us about the world. Three points may be made here. First, professional indulgences connect democracies to autocracies. According to the leading academic system for assessing democracy, 71 per cent of the world's population—around 5.7 billion people—live in non-democratic countries, which are often the countries of origin for kleptocratic networks which link autocracies to the global financial system. This is an increase from 48 per cent ten years ago (V-Dem Institute 2024: 6). The 'rise of kleptocracy' is probably best understood as a reversion to the historical norm from Greek city rulers that Aristotle denoted as 'oligarchs' to the Hanseatic League and beyond. But, as with these earlier examples, today's oligarchs and kleptocrats cross borders. For example, President Donald Trump's branded Trump SoHo development was investigated in the Muller inquiry and remains the object of court cases (Michel 2021). It links the USA to Kazakhstan, as Kazakh exiles invested in Trump's property empire around the time he was planning his successful bid for the presidency. The kleptocracy here is not Kazakh; it is Kazakh-American (Cooley & Heathershaw 2018: 235).

A second point regarding what kleptocracy's success tells us about the world is that the notion of a liberal international order (LIO) is an increasingly implausible myth. Arguably, the LIO is mythical on all three counts: it's not liberal but has always involved coercion; it's not purely international (between states), but transnational (capital flows which cannot be controlled by states), and it's not orderly, given the violence and instability of the post-1945 period. Of course, mythical does not mean irrelevant. Myths often provide us with

categories which don't quite fit, but which inspire action towards a desired future. The LIO was a compelling myth for a long time. There were good aspects to this, such as liberal states pressing authoritarian ones on individual human rights cases, and some bad ones, such as the same states invading 'pariah states' to advance the liberal order. But today the LIO is being demythologised by the undeniable evidence of increasing authoritarianism and kleptocracy. This disillusionment with the LIO therefore calls into question the already widely discredited 'End of History' thesis of Francis Fukuyama (1992), which posited that liberal democracy had emerged as the final and inevitable form of governance. Instead, the endurance of kleptocratic networks across both authoritarian and democratic states demonstrates that history has not 'ended' but rather evolved in ways that undermine the very institutions Fukuyama saw as triumphant. Rather than a stable liberal order, we see a world where transnational kleptocracy erodes democratic norms, blurring the lines between autocracy and democracy.

A third and perhaps most speculative point regarding what kleptocracy's indulgence means for the world is that it generates popular revolts and unstable futures. In successive January uprisings, the United States (2021) and Kazakhstan (2022) faced rebellions: the latter prompted by kleptocrats seeking to retain power and the former by a man, President Trump, who had made money from clients with kleptocratic wealth while inciting his supporters to 'stop the steal'. Acemoglu and colleagues noted twenty years ago that the greatest puzzle about kleptocracies 'is their longevity, despite the disastrous policies pursued by the rulers' (Acemoglu *et al.* 2004: 163). These economists are referring to the longevity of an individual regime rather than the kleptocratic type of regime which appears to have recurred throughout political history. But when professionals based in democracies service kleptocrats and oligarchs we have reached a time when we should recognise that it is the national political communities and 'inclusive economic institutions' which Acemoglu & Robinson (2012) have long commended for being engines of development that are under existential threat. We have little reason to believe that such inclusive orders will endure for perpetuity any more than pre-modern tribal formations and monarchies or modern state communism. It is surely time for research which explores how transnational kleptocratic networks, which connect democracies and autocracies, are transforming global politics.

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