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While corruption may have little...Corruption, Institutions and Economic Development - GOV.UK In sum, corruption is a symptom of fundamental economic, political, and institutional causes. Addressing corruption effectively means tackling these underlying causes. The major emphasis must be put on prevention—that is, on reforming economic policies, institutions, and incentives. Corruption and Development St. Petersburg / Vienna, 1 November 2015 - Corruption undermines democratic institutions, slows economic development and contributes to governmental instability. It is a key obstacle to progress and prosperity, hurting poor people disproportionately. Eliminating corruption is crucial to sustainable development It is widely known that one of the biggest challenges that Latin America faces is that of corruption. Indeed, it has been pointed out by political academics that corruption within the region has a tremendous collateral impact on economic and social

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