

Subject: Media

Victims urge crackdown on fraudsters

Government foot-dragging on proposed legislation under fire

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Canadians who were swindled out of their savings say they are getting frustrated as they wait for an adequate response from the Harper government to crack down on financial predators.

A new coalition of alleged victims of fraud met with government officials on Tuesday, arguing that new cases of white-collar crime will continue to emerge as long as there are not enough resources for law enforcement officials to stop them.

"What particularly angers me is hearing the news that in Alberta, another gentlemen or a couple of gentlemen perpetrated another alleged Ponzi scheme," said Joey Davis, who represents alleged victims who lost millions of dollars invested with Montreal financial consultant Earl Jones.

"That's what really angers me, and it angers me that it's taking the government so long to do something to stand up and protect its citizens."

Justice Minister Rob Nicholson said last month he was pondering new legislation imposing minimum sentences on white-collar criminals, but the Conservatives blocked an attempt by the Bloc Quebecois, the Liberals and the New Democrats to fast-track a private member's bill that would have prevented convicted white-collar criminals from benefiting from an early release.

Nicholson also said the legislation would contain changes that could make convicted criminals responsible for losses suffered by their victims, and to provide restitution.

"We're taking it one step at a time," said Nicholson. "I very much appreciate these individuals (victims) who are raising the profiles of these issues."

The victims groups also praised the Quebec government for announcing a multimillion-dollar plan to create new anti-crime squads to crack down on fraud. They said other provinces and the federal government should also be investing more resources to prevent crimes, through the creation of a new Securities Crime Unit to coordinate investigations and prosecution of cases.

"These (tougher) sentences will mean nothing, unless everyone does as the province of Quebec has done," said Diane Urquhart, an independent financial analyst.

Bloc Leader Gilles Duceppe also blasted the Conservatives for refusing to fast-track the private member's bill which would prevent convicted criminals from being eligible for release after serving one-sixth of their sentences.

"We could have done this today, and it would have applied to Earl Jones if he is convicted," said Duceppe. "They (Conservatives) had the chance to act. Instead of pretending to be the Sheriff of Nottingham, the Justice minister should stand up and be coherent."

Nicholson indicated that his colleague, Public Safety Minister Peter Van Loan, was also working on a plan to fight white-collar crime that would be another part of the government's strategy.

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