

Fraud is on the increase and the number of prosecutions...

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The FT [has noted this morning](#) that:

A lack of resources for Britain's police and prosecutors has led the number of white-collar crime prosecutions to fall by almost a third since 2011, according to a leading law firm.

As they note:

While the Serious Fraud Office and the Financial Conduct Authority focus on the biggest and most complex financial crime cases, police forces and the Crown Prosecution Service deal with lower-level fraud. Both the police and the CPS have seen their budgets cut in recent years. According to the Institute for Fiscal Studies think-tank, overall police budgets fell by 14 per cent between 2010-11 and 2014-15, while the CPS's budget has been slashed by a quarter since 2010.

In the circumstances it would hardly be surprising if the number of fraud cases that were pursued fell, but they have quite markedly:

PinSENT Masons, the law firm, said official figures showed the number of prosecutions for white-collar crime – including fraud, money laundering, cyber crime, bribery and insider trading – fell from 11,261 in 2011 to 7,786 last year, a drop of 31 per cent.

And this is against a background of such crime being on the increase:

From 2012 to 2017, the number of cases reported to Action Fraud, the national fraud and cyber crime reporting centre overseen by the City of London Police, rose by more than a third, from 202,200 to 273,600. But the Action Fraud figures are likely to represent only a fraction of the overall level of fraud. The National Crime Agency has estimated that less than 20 per cent of fraud incidents are reported to the police.

So the result of austerity is that we let crime rise, society suffer and, of course, tax revenues decline.

You could not make the Tories up. Total fraud is now expected to amount to £190bn a year in the UK - more than the cost of the NHS - and the Tories cut the resources to tackle it. It's as if they wanted the country to fail.