

Can Bankers Fight Terrorism?

by [Matthew Levitt \(/experts/matthew-levitt\)](/experts/matthew-levitt), [Katherine Bauer \(/experts/katherine-bauer\)](/experts/katherine-bauer)

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ABOUT THE AUTHORS



[Matthew Levitt \(/experts/matthew-levitt\)](/experts/matthew-levitt)

Matthew Levitt is the Fromer-Wexler Fellow and director of the Reinhard Program on Counterterrorism and Intelligence at The Washington Institute.



[Katherine Bauer \(/experts/katherine-bauer\)](/experts/katherine-bauer)

Katherine Bauer is the Blumenstein-Katz Family fellow at The Washington Institute and a former official at the U.S. Treasury Department.



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Although counter-terrorist financing efforts are no panacea, recent calls for discontinuing them tend to overlook the crucial role they play in America's wider national security strategy.

More than a decade and a half after the 9/11 attacks, [Peter Neumann argues](#) (<https://www.foreignaffairs.com/articles/2017-06-13/dont-follow-money>) that "the war on terrorist financing has failed." He contends that although the effort to cut terrorists off from the global financial system has crimped business and hampered humanitarian aid, "there is no evidence that it has ever thwarted a terrorist campaign." "Governments," he concludes, "should overhaul their approach to countering terrorist funding, shifting their focus away from the financial sector." That is bad advice. It is true that financial tools cannot solve the threat of terrorism. But they are not meant to. Rather, they are intended to form part of a broader strategy to confront a variety of international threats...

[Read the full article on the Foreign Affairs website. \(https://www.foreignaffairs.com/articles/2017-10-16/can-bankers-fight-terrorism\)](https://www.foreignaffairs.com/articles/2017-10-16/can-bankers-fight-terrorism) ❖

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