

Public-private partnerships in the fight against terrorism?

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Abstract Based on a case study of the role of private financial institutions in the fight against terrorist financing, this article examines the rationales for, and actual results of, public-private partnerships in counterterrorism. It shows that there is still a lack of appreciation of the roles that regular private business play, both willingly and unwillingly, in the fight against terrorism. As profit, rather than security, maximizers, private sector actors may decide to take certain security risks rather than addressing them directly, which in contrast is expected from public agencies. As a consequence, public-private partnerships have not been the silver bullet that the representatives of public agencies had hoped for since 9/11. In fact, to many private sector representatives, they are more akin to public-private dictatorships.

Introduction

Terrorism is often cited as a key threat to (inter-)national security and as such, the fight against it is generally considered to be a key task for governments worldwide. In several areas of the post-9/11 fight against terrorism, however, private rather than public entities have shouldered the bulk of the burden. This has recently been recognized in several national security strategies, which in particular refer to public-private partnerships (PPPs) as a key component in the fight against contemporary terrorism, as well as other contemporary security threats. However, in practice as well as in much of the academic literature, there is still a substantial lack of appreciation of the many roles that various private actors play, both willingly and unwillingly, in the fight against terrorism. This article attempts to fill this gap by offering a case study of the role private financial institutions in the fight against terrorist finances. Its findings suggests that the currently prevailing public authorities' vision of PPPs as security enhancers is fundamentally misconceived because public

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