Lund University
Department of Political Science

STVM25
Supervisor: Roxanna Sjöstedt
Master‘s thesis 30 ects

LUNDS UNIVERSITET

Combating economic crime through financial surveillance

An analysis of financial surveillance as a tool of prevention

Esther Bennmarker

Words; 19 185

Abstract

Can institutional expansion be interpreted as a form of state control or surveillance? Globalization and the digital era have enabled criminals to commit financial crimes and financing terrorism by moving money across borders, making it more difficult for national authorities to detect and prevent such crimes. In response to raised financial crimes, institutions have expanded their mandate and implemented cooperation across the private and public sector, partly by exchange of big data sets of personal information. The development raises important questions regarding privacy, secrecy, and whether personal information is handled responsibly.

This thesis examines these issues through the analytical framework 'What's the Problem Represented to Be*?* (WPR)', applying a systematic analytic policy critical method. Policy documents from the European Union and Sweden are analyzed and compared, aiming at comparing the supranational and national level. The findings are further discussed through a theoretical framework developed for this thesis, building on the theorization of the surveillant assemblage, surveillance capitalism and ethical and democratic outcomes.

The study concludes that institutional expansion aiming at combating financial crime can be understood as a form of surveillance and state control, and further as a democratic paradox. The discussion highlights technical vulnerabilities connected to Artificial Intelligence and the digital era, as well as the implications of surveillance for innocent individuals. It also explores whether a line can be drawn between different democratic concerns related to security, privacy, and governance. Finally, suggestions for further research are presented, emphasizing the importance of remaining aware of potential risks in an increasingly digitalized society.

Keywords: Financial surveillance, institutional expansions, European Union and Sweden, state control, democracy, surveillance governance, financial crime, financial intelligence units

Table of Contents

1. Introduction

The contemporary political arena is shaped by technological advancement and expanding digital capabilities. The rise of artificial intelligence and big data has opened possibilities for a digital sphere where state and private actors develop new and complex infrastructure.

The terror attacks on 9/11 and the following 'war on terror', mark a core shift in how intelligence institutions and security are portrayed and understood.[1] Border security and advanced intelligence cooperation have expanded, motivated by the argument of keeping citizens safe. Parallel to these raised threat perceptions, technology has advanced rapidly, digital solutions are now a required part of everyday life, and the digital footprint is close to unavoidable.[2] Contemporary digital society has normalized the sharing of personal information online, and this normalization comes at a cost. Online fraud, cybercrime, AI-generated scams targeting bank accounts, and financial crime connected to the digital era are now among the most frequent crimes in modern societies. [3]

In recent years, the European Union has been victim of extremisms, war, political and economic uncertainty. [4] The security within the EU has been challenged with raised security threats and reports of raised terrorism activity. [5] European Court of Auditors reported in 2023 of institutional fragmentation and bad coordination regarding efforts to prevent money laundering, among EU institutions. The EU bodies have limited tools to ensure and apply anti-money laundering and counter terrorism financing at national level, stating that the EU competences are divided among several institutional bodies and coordination with member counties are

[1] EBSCO, "War on Terror," *Research Starters*, accessed February 11, 2026, https://www.ebsco.com/research-starters/politics-and-government/war-terror.
[2] National Protective Security Authority, "My Digital Footprint," 2023, accessed March 23, 2026, https://www.npsa.gov.uk/security-campaigns/my-digital-footprint.
[3] Finansinspektionen, *European Banking Authority (EBA)*, available at: https://www.fi.se/sv/bank/internationellt/eba/ (accessed 19 May 2026)
[4] Europol, *European Union Terrorism Situation and Trend Report 2025 (EU TE-SAT)* (The Hague: Europol, 2025), https://www.europol.europa.eu/cms/sites/default/files/documents/EU_TE-SAT_2025.pdf (accessed 19 May 2026)
[5] Säkerhetspolisen, *"Fortsatt förhöjd terrorhotnivå i allvarligt säkerhetsläge"*, 9 January 2026, https://www.sakerhetspolisen.se/ovriga-sidor/nyheter/nyheter/2026-01-09-fortsatt-forhojd-terrorhotniva-i-allvarligt-sakerhetslage.html (accessed 19 May 2026).

separate. [6] The establishment of Anti-Money laundering authority, [7] and the Swedish Economic Crime Authority establish a financial intelligence center, will together with other institutions and bodies, work on preventing the criminal economy. [8]

On one hand, expanded surveillance, specifically financial, works to minimize the risk of financial crime and fraud. On the other hand, this requires that state institutions are granted the authority to investigate and prevent these crimes. In an era where digital safety is under pressure, it is paradoxically also challenged by the institutions tasked with protecting it. Secrecy and privacy are pillars in a democratic society, [9] alongside the rights to free speech and political participation. When these fundamental rights are challenged in the name of security, it raises a critical question, can this be understood as a democratic threat? This is the democratic paradox at the core of this thesis, and possibly why George Orwell's [10] vision seems so unsettling; the most paradoxical surveillance is the kind that is presented as protection.

Existing research and media coverage contributes with important insights into surveillance as a broader phenomenon. However, less attention has been directed towards how financial surveillance on its own is constructed as a policy problem, and what *assumptions* underpin its legitimization across institutional and governmental contexts. This thesis addresses that gap.

1.1 Aim of the study

This thesis aims to examine whether the expansion of economic supervisory institutions can be interpreted as an expression of increased state control and financial surveillance, using the EU and Sweden as illustrative cases. The aim of this study is therefore to contribute to a wider understanding of possible risks in terms of expansions of Anti-money laundering authorities

---

[6] European Court of Auditors, *EU:s åtgärder mot penningtvätt inom banksektorn har varit fragmenterade och otillräckligt genomförda*, Special Report 13/2021 (Luxembourg: Publications Office of the European Union, 2021), https://op.europa.eu/webpub/eca/special-reports/fight-money-laundering-13-2021/sv/ (accessed 19 May 2026).
[7] AMLA, *"Anti-Money Laundering Authority"*, https://www.amla.europa.eu/index_en (accessed 24 March 2026).
[8] Ekobrottsmyndigheten, *"Finansiellt underrättelsecentrum ska bekämpa den ekonomiska brottsligheten"*, 1 April 2025, https://www.ekobrottsmyndigheten.se/finansiellt-underrattelsecentrum-ska-bekampa-den-ekonomiska-brottsligheten/ (accessed 19 May 2026).
[9] Annabelle Lever. Democracy, Privacy and Security. Adam D Moore. Privacy, Security and Accountability, Rowman & Littlefield Publishers, pp.105 - 124, 2016, 9781783484768. ⟨hal-02506502⟩
[10] George Orwell, *1984*, translated by Thomas Warburton (Stockholm: Modernista, 2020).

and financial intelligence services. The essay hopes to contribute to the discussion of financial surveillance, focusing on supranational and national authorities.

The essay will therefore include problematization, as well as analyses of possible effects that come from these establishments. By analyzing the EU and Swedish institutional expansions and mandates, the essay seeks to bring understanding of a broader trend in the contemporary society. The essay does not aim at questioning the *need* for actions to prevent crimes, but to analyze the possible larger democratic effects. Rather, it examines the question of crime prevention and the extent to which it can be pursued without intruding on individuals' rights to anonymity. The essay therefore aims to bring an understanding of possible effects that are *not* phrased and problematized when expanding authorities with these goals. This essay will further discuss the possible paradox between crime prevention and personal integrity and whether this can be understood as a *democratic* paradox.

1.2 Research question

To what extent can the expansion of institutions aim at combating financial crime be understood as an expression of increased state control and financial surveillance?

1.3 Scope and delimitations

The thesis contains several delimitations to ensure feasibility. The essay will focus on Sweden and EU as a case; by focusing on Sweden and the EU the essay can contribute with a wider understanding of the research area, without aiming at generalizing the development of a larger amount of member states. The thesis does acknowledge the possible limitation in not including a larger amount of material and does not claim that the entire discourse is covered within this essay. The chosen policy document is selected based on their relevance and quality. However, it is acknowledged that there will inevitably exist other documents of significance to the examined questions.

Since the EU law takes priority above Swedish law, the EU can be included in the analysis as supranational actor and a case of "trendsetting". The essay includes Sweden and the EU to

demonstrate a national and supranational perspective, to compare and analyze how the institutions on different levels are being framed and therefore contribute with an analysis of the EU as well as Swedish authorities. By analyzing discursive formulations in policy on different levels, the study allows identification of patterns that may indicate wider developments and trends. To ensure feasibility, the essay focuses on recent establishments, with some examples of earlier policies and institutions. The time interval will therefore be the recent decade, since that was when EU began to more actively focus on combating financial crime such as money laundering, terrorism and criminal financing. Surveillance studies include studies of multiple phenomena, such as biometrics and camera surveillance.[11] This thesis focusses on financial surveillance and will therefore only analyze institutions with the goals to prevent money laundering and controlling illicit financial flows.

[11] B. J. Goold, *Surveillance* (London: Routledge, 2008). p 147

2. Literature review

This chapter presents an overview of the research field of surveillance, and the chapter demonstrates the wide range of interpretations and theoretical concepts within the area. The chapter also presents useful arguments that will be further discussed in the theory chapter.

2.1 Surveillance as a contemporary phenomenon

David Lyon (2019) discusses contemporary challenges and ethical considerations in the research area of surveillance. Surveillance in the twenty-first century has undergone significant transformations, shaped by the rise of artificial intelligence, big data, and the expanding collaboration between state authorities and private companies (Lyon, 2019). Data flows between the private and public sector, this challenges the citizen trusts towards companies and authorities, creating a power asymmetry as the focus gradually shifts from traditional crime prevention towards the monitoring and analysis of data patterns. The author further argues that surveillance can have *undemocratic implications*, as companies may contribute to a lack of transparency and democratic accountability. Consequently, strong democratic regulatory frameworks are considered essential to address these challenges (Lyon, 2019). Beyond regulation, a new form of data control has been proposed, one that prioritizes the collective good above national security interests, underlining the importance of ethical considerations in the handling of data. Democratic regulatory authorities are therefore emphasized as a necessity (Lyon, 2019). [12] Lyon (2022) further discuss the historical perspectives on surveillance by demonstrating four stages and stating the need of new concepts such as "data justice". [13]

2.2 Power asymmetries

Richards (2013) and Zuboff (2015) & (2019) concretizes Lyon's (2019) concept on power asymmetries. Richards (2013) identify two harms caused by surveillance: It threatens intellectual privacy and has a "Chilling effect" on personal growth. When intellectual freedom is challenged, so is free speech and democracy. The author further highlights the power

[12] David Lyon and Centre for International Governance Innovation, 'State and Surveillance', in *Governing Cyberspace during a Crisis in Trust: An Essay Series on the Economic Potential - and Vulnerability - of Transformative Technologies and Cyber Security* (Waterloo: Centre for International Governance Innovation, 2019) p 21.
[13] David Lyon, 'Surveillance', *Internet Policy Review*, 11(4) (2022), pp. 1-18, https://doi.org/10.14763/2022.4.1673.

dynamics between the "Watcher and the watched", which can affect humans by discrimination by categorization and persuasion through surveillance. With a perspective on surveillance capitalism, Zuboff (2015) similarly builds upon the idea of power asymmetries by emphasizing commercial modification, commercial modification is described as when companies use collected data to change commercial patterns and promote consumption.

The article "The Danger of Surveillance" (Neil M. Richards, 2013) discusses that contemporary society lacks a wider understanding of why surveillance can be harmful. In an era where both companies and states collect large amounts of data, identifying the dangers of surveillance is considered essential to protect citizens' rights. American surveillance legislation has furthermore been subject to criticism, and principles to control the development of surveillance have been proposed. The principles follow: Surveillance on the private and public side are intertwined and needs to be regulated according to the same standards, both secret and total surveillance is illegitimate and surveillance is harmful overall. There is a need to restore the balance between the individual, the state and the companies. [14] A. G. Scherer et al. (2016) et al highlight changes in the institutional context and further discuss private governance, and the interplay between the state and private actors. The authors emphasize Richards (2013) while discussing the shift in the aftermath of 'War On terror' as well as the strengthening of governmental surveillance and the weakening of civil liberties.[15]

Allmer (2011) criticizes the neutral perspective on surveillance and highlights that power asymmetries are inevitable in a society characterized by surveillance. Authors such as Marx (2016) states that "surveillance itself is neither good nor bad, but context and comportment make it so", and Lyon (2019) states that the context defines the surveillances moral status. Surveillances can be helpful in healthcare and public health, which can have positive effects on a society. [16]

[14] Neil M. Richards, 'The Dangers of Surveillance', *Harvard Law Review*, 126(7) (2013), pp. 1934–1965, https://www.jstor.org/stable/23415062.
[15] Andreas G. Scherer, Andreas Rasche, Guido Palazzo and André Spicer, 'Managing for Political Corporate Social Responsibility: New Challenges and Directions for PCSR 2.0', *Journal of Management Studies*, 53 (2016), pp. 273–298, p. 282, https://doi.org/10.1111/joms.12203.
[16] Gary T. Marx, *Windows into the Soul: Surveillance and Society in an Age of High Technology* (Chicago: University of Chicago Press, 2016) pp. 1996-1999, https://doi.org/10.7208/9780226286075.

2.3 Surveillance capitalism

Surveillance capitalism is presented with Google as a pioneer, where "big data" is emphasized as an autonomous process rather than a technical effect, used to predict and modify human behavior (Zuboff, 2015; 2019). Furthermore, surveillance is highlighted as something that can affect democratic norms. [17] Individuals are being forced to sacrifice their integrity in exchange for digital tools to be a part of modern society. Power asymmetry between companies and users are discussed, as well as the human right to privacy, and similarly to Richards (2013) emphasize the need to analyze the balance between the state, the private sphere and the companies. Zuboff additionally highlight the questioning whether surveillance capitalism will be the dominated logic or if democracy and humans' needs will be prioritized in the future. [18] Zuboff also discusses surveillance capitalism as a new economic concept, which Lyon (2019) later builds upon in his historical model, where he describes surveillance as an infrastructural part of society. In contrast to Zuboff, Yahya Alshamy et al. (2024) highlight potential positive aspects of surveillance capitalism, such as its role in supporting free market competition. They also argue that it can benefit consumers by enabling personalized services that reduce the time individuals spend searching for products. Yahya Alshamy et al. (2024) also discusses the connection between mass surveillance and harming democracy. [19]

Thomas Allmer (2011) presents theoretical perspectives on surveillance in modern society. The author presents a framework of Surveillance theories and organizes them based on their positioning in Micheal Foucault's theory of panopticon. Allmer criticizes theories with a neutral view on surveillance and emphasizes that neutral distinctions tend to hide asymmetrical power relations, since companies and institutions have resources to execute mass surveillance. As well as presenting theoretical frameworks, the author also presents a critical analysis and contribution to the field, stating that there is a need for further contemporary contributions, taking modern technologies and consumption into consideration. This model is based on Karl Marx ideas of the political economy, where the author categorizes the financial surveillance into production sphere and consumption sphere. [20] Allmer carries a critical political economic

[17] Shoshana Zuboff, *The Age of Surveillance Capitalism* (2019), p. 86.
[18] Shoshana Zuboff, 'Big Other: Surveillance Capitalism and the Prospects of an Information Civilization', *Journal of Information Technology*, 30(1) (2015), pp. 75–89, pp. 76–86, https://doi.org/10.1057/jit.2015.5.
[19] Yahya Alshamy, Christopher J. Coyne, Abigail R. Hall and Matthew A. Owens, 'Surveillance Capitalism and the Surveillance State: A Comparative Institutional Analysis', *Constitutional Political Economy* (2024), p. 9, https://doi.org/10.1007/s10602-024-09438-z.
[20] Thomas Allmer, 'Critical Surveillance Studies in the Information Society', *tripleC: Communication, Capitalism & Critique*, 9(2) (2011), pp. 566–592, https://doi.org/10.31269/vol9iss2pp566-592.

Marxist framework and analysis, while Richard (2013) in contrary follows a liberal tradition focusing on citizen rights.

2.4 Post 9/11 surveillance

Torpey (2007) as well as Shamsi and Abdo (2011) highlight surveillance post- 9/11. Shamsi & Abdo (2011) highlights that technological innovations challenge the individual's privacy when financial and medical information gathering are increasing. The information gathered from banks and from healthcare, has been moved from the home of civilians to data servers, which the government uses to track movements, communication and expenses. The benefit of technology comes with a significant risk, the technological advances and governmental terrorist prevention have led to an expanding, surveillance industrial complex. Post 9/11, the obstacles for intelligence agencies to gather information has decreased and American law can be challenged when authorities overreach their mandates. [21] Torpey (2007) use theoretical frameworks from David Lyon, Mary Pattillo and Micheal Ignatieff to make a distinction between thin and thick surveillance based on the terrorist attacks on 9/11. The author emphasizes that thin surveillance includes the registration of information by the state and companies, such as with cameras and transactions. Thick surveillance is physical surveillance and mostly effects marginalized groups. 9/11 attacks mark a core shift in advancement of technologies within the intelligence sector, and thin surveillance is more challenging to dismantle. [22] Richards (2013) and Lyon (2022) further agree with Torpey (2007) that surveillance does not affect everyone in the same way, but works as a tool for social sorting, a central term describing how surveillance is used to categories and classify humans based on data.[23]

Torpey (2007) and Shamsi and Abdo (2011) both use financial information as an example of modern information gathering and pinpoints the complex connection between governmental institutions and private banks. Further the authors emphasize that the USA response to 9/11 risks to tear down the democracy by challenging constitutional safety mechanisms. This essay

[21] Hina Shamsi and Alex Abdo, 'Privacy and Surveillance Post-9/11', *Human Rights*, 38(1) (2011), pp. 5–17, p. 5–9, 17, http://www.jstor.org/stable/23032368.
[22] John Torpey, 'Through Thick and Thin: Surveillance after 9/11', *Contemporary Sociology* (2007), 116-119, https://doi.org/10.1177/009430610703600204.
[23] David Lyon, 'Surveillance', *Internet Policy Review*, 11(4) (2022), pp. 10–18, https://hdl.handle.net/10419/266621.

will similarly use financial intelligence gathering as a case, to pinpoint complexities in a contemporary society characterized by technological advancements in an era of institutional expansion.

2.5 Research gap and contributions

The literature demonstrated in the chapter above provides the essay with a wide range of contexts and conceptions regarding surveillance studies. Based on the literature review, it is also clear that there is a gap in surveillance studies. Perspectives on the connection between institutional expansion and financial surveillance are important dimensions that have been overlooked in previous research. The combination of technical effects on privacy and secrecy and philosophical ideas of ethics is not highlighted. This thesis aims at contributing with these perspectives, bringing a wider understanding of surveillance as a research area. Together with the theoretical framework presented in the following chapter and the scholars presented above, this essay will further apply and discuss approaches within surveillance studies. While earlier studies provide important empirical, theoretical and conceptual insights, they also point to the need for a clear theoretical perspective, through which to analyze how these developments reshape the relationship between surveillance, security, secrecy, individual privacy and how these effect our democratic foundation. The following chapter therefore outlines the theoretical framework that will guide the analysis of this study.

3. Theory

The theoretical framework of this thesis is based on a problematization and discussion of surveillance in modern societies, characterized by strong technological advancements and expanding collaborations between institutions and private companies. The theoretical framework of this thesis provides the analytical tools necessary to examine the expansion of financial intelligence institutions within the European Union and Sweden. By engaging with multiple academic scholars and authors, the thesis develops a framework suited to the research focus and thereby expands upon existing theoretical assumptions within surveillance studies. By including multiple authors and perspectives, the theory enables the analysis to discuss multiple perspectives as well as to do an in-depth analysis of them. A theoretical demonstration is to be presented below, explain how the theories build upon each other to clearly describe how the framework of this thesis will be structured. The chapter further presents the theoretical framework of this essay.

3.1 Theoretical foundation

Foucault is one of the first authors to highlight the research area of surveillance, therefore multiple theoretical frameworks are based on the Foucauldian ideas. Foucault's main methodological contribution is his focus on the practices and techniques used to govern people and social problems. Rather than centering the analysis on acts, individuals, or institutions, he emphasizes the mechanisms through which governance is exercised. The theory of Foucault, mostly presented in *Discipline and Punish* (1975), presents the idea of a transition from violence to control mechanisms, and to create a state of constant visibility. The theory also presents the idea of power and knowledge as interconnected, where knowledge can be preceded through observation, and therefore creates power. [24] Bentham developed the idea of panopticon, a model from where a "watcher" can observe the "watched" constantly. Bentham highlighted a behavior modification when knowing you are being watched, and this was presented as a cost-efficient alternative to traditional prisons. Foucault built upon the theoretical idea of Bentham and demonstrated how a contemporary society operate under surveillance, by criticizing the idea of panopticon. Betham focused on the act of watching, while Foucault focuses on the experience of being watched.

[24] Mariana Valverde, *Michel Foucault* (Abingdon: Routledge, 2017), pp. 5, 34-40.

Gilles Deleuze (1992) describes the societal transition from discipline to control, where discipline operates through institutions aiming to shaping individuals, and modern surveillance is more fluid and based on networks, in contrast to the panopticon model. The author highlights that the tools of power have shifted to codes and passwords, from guards and signatures. Together with Felix Guattari, they developed the concept of assemblage, describing how objects work as a functional unit. This concept is the foundation of the theory of Surveillance Assemblage by Haggerty and Ericson (2000). [25]

3.2 Contemporary theoretical contributions

The theoretical framework of this analysis partly builds upon the contributions of Haggerty and Ericsson. They introduced the theory as a result of the developments of earlier contributions, since they identified a need for analytical tools to understand modern surveillance in a digital and network-based society. Surveillance assemblage is defined as 'multiplicity of heterogenous objects, whose unity comes solely from the fact that these items function together, that they work together as a functional unit'. [26] The assemblage operates through a process that transforms the physical human into digital information. Firstly, the body is taken from the physical context and broken down into dataflows, for example financial flows and transactions. The data flows are being recreated in centers, such as banks or institution, and then create a ´data double´ that is more measurable and flexible, enabling institutions to take decisions regarding creditability and security. The assemblage is driven to bring systems together: isolated systems start to communicate and share data; an example can be a social service databased connected to the police office. The result can be conceptualized as 'disappearance of the disappearance', which demonstrates a state where it is harder to maintain anonymity, as every action leaves a track that the assemblage collects. [27] Sara Brayne (2017) further builds upon the idea of the data double and surveillant assemblage by using the police in USA as an example. The author highlights that the police now apply a strategy of predicting future crime

[25] Maša Galič, Tjerk Timan and Bert-Jaap Koops, 'Bentham, Deleuze and Beyond: An Overview of Surveillance Theories from the Panopticon to Participation', *Philosophy & Technology*, 30(1) (2017), pp. 9-37, https://doi.org/10.1007/s13347-016-0219-1.
[26] Kevin Haggerty and Richard Ericson, 'The Surveillant Assemblage', *The British Journal of Sociology*, 51 (2001), pp. 608
[27] Ibid., pp. 605-622.

by analyzing data to identify potential criminals. Brayne (2017) further emphasizes that big data has allowed surveillance to reach new dimensions. [28]

Shoshana Zuboff (2015) & (2019) will also contribute to the theoretical framework of this essay. As presented in the previous chapter, Zuboff described surveillance capitalism as an economic logic where the capitalists collect data to modify human behavior. The author presents Big Other as a term for the global and sensitive infrastructure that executes the surveillance capitalistic logic. In relation to the panopticon, Big Other is always present and impossible to escape from. The author emphasized that this is not an evitable technological development but economic logic that has grown from the need to generate profits from the surveillance sphere. [29]

Didier Bigo (2012) contributes to the essay by presenting the democratic consequences of surveillance. Most of Bigo's research focuses on the relationship between security, surveillance and democracy, and how they are intertwined in a globalized society. Bigo coined the concept 'BANopticum', to describe the new surveillance logic after 9/11 and how it may be distinguished from the logic of panopticon, [30] BANopticum is described as concentrated around banning individuals who constitutes a risk to the system, or viewed to not fit in it. This builds upon a rhetoric about global security that creates a constant insecurity. The author also analyzes how the "Security industrial complex" is caught up with the idea of a 'preventive dimension'; by using simulations and databases you can predict the future. The idea of predicting the future destabilizes the democratic pillar of innocence and privacy. The author also highlights the concept of social sorting, an idea centered around the understanding that specific groups, such as migrants or people with a background in the Middle East, tend to systematically be categorized as suspects. Finally, Bigo emphasized surveillance as a tool that risks replacing political and legislative processes to technical solutions. [31]

Yasmeen Abu-Laban (2012) is a scholar with a leading voice in integrating political analysis and human rights in surveillance research. The author states there is a need to include a political focus in surveillance because the state's role is crucial to include in the discussion regarding

[28] Sarah Brayne, 'Big Data Surveillance: The Case of Policing', *American Sociological Review*, 82(5) (2017), pp. 977-1008, p. 978.
[29] Shoshana Zuboff, 'Big Other: Surveillance Capitalism and the Prospects of an Information Civilization', *Journal of Information Technology*, 30(1) (2015), pp. 75–89, https://doi.org/10.1057/jit.2015.5.
[30] Mariana Valverde, *Michel Foucault* (Abingdon: Routledge, 2017), p. 55.
[31] Didier Bigo, 'Security, Surveillance and Democracy', in Kirstie Ball, Kevin D. Haggerty and David Lyon (eds), *Routledge Handbook of Surveillance Studies* (London: Routledge, 2012), pp. 277-284.

surveillance. Abu-Laban highlights the need to include human rights in the framework, rather than solely integrity and privacy. The framework serves as an introduction to debates regarding ethics and human needs, where international declarations can be applied to challenge and limit state surveillance. The author states that the 'War on Terror, Post 9/11' have led to a globalized shift in state policy regarding security aspects and surveillance, this shift mostly effect marginalized groups. [32] This perspective enables the thesis to analyze ethical concerns applied while analyzing expanded intuitional mandates.

3.3 Theoretical framework of this thesis

The theoretical framework of this essay includes the concepts presented below. Haggerty and Ericsson (2001) ideas of the 'Data double' are applied while analyzing how institutions and banks examine financial flows and transactions, by creating a large dataset of information on individuals when trying to identify suspicious transactions. This opens up for an examination of what effects shared data among institutions and banks could have on the individual's right to privacy. By using contemporary examples as the basis for the examination, the analysis further challenges the traditional view of bank secrecy. To incorporate more contemporary perspectives on the concepts of the 'data double' and the *'*surveillant assemblage'*,* Sara Braynes (2017) concepts are also to be integrated into the theoretical framework of this thesis. Brayne analyzes policing, making her work particularly relevant as an analytical reference point for this study, and the perspectives are especially suitable given that the analysis focuses on financial and law enforcement intelligence units. [33]

Zuboff (2015) concepts enable examination of the private banks role when expanding collaboration between the private and public sphere, the theoretical assumptions create the space to analyses the paradox that democracy weakens while being camouflaged with technical solutions. By using the assumptions of surveillance capitalism, the role of the private banks in the expansion of the financial intelligence institutions in the EU and Sweden. This enables a broader discussion of all actors involved in the expansion and creates a position from which multiple factors contributing to democratic challenges can be examined. By including a political

[32] Yasmeen Abu-Laban, 'The Politics of Surveillance', in Kirstie Ball, Kevin D. Haggerty and David Lyon (eds), *Routledge Handbook of Surveillance Studies* (London: Routledge, 2012), pp. 420–427.
[33] Sarah Brayne, 'Big Data Surveillance: The Case of Policing', *American Sociological Review*, 82(5) (2017), pp. 977-1008, p. 978.

economic perspective, the essay will further investigate possible commercial self-interest by companies, that by the extension effect the democracy. It does so by building upon Zuboff's arguments that surveillance capitalism can challenge democratic norms. [34]

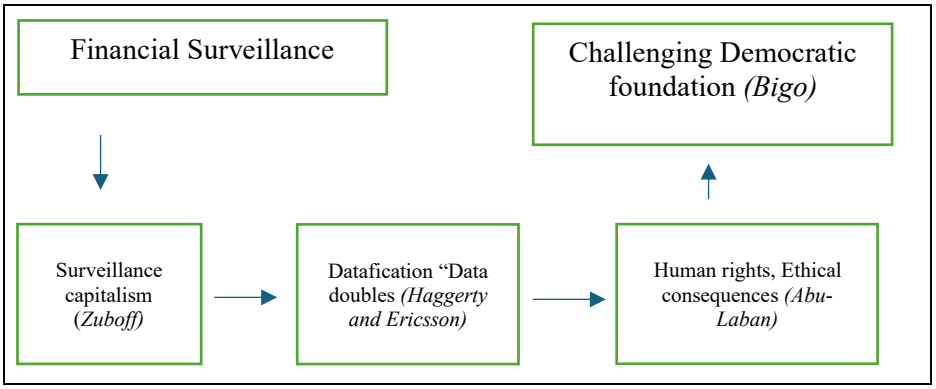
Didier Bigo's (2012) theoretical ideas on surveillance are a part of the framework of this essay. By applying the perspectives of the preventive dimension and the democratic pillars, the implementation of financial intelligence institutions can be questioned. By analyzing how the institutions of AMLA and the recently established financial intelligence unit in Sweden can be understood as working preventive of economic crime, the democratic element can also be analyzed. Bigo further emphasized that technological surveillance tools can come to be replaced by political and legislative processes.

Yasmeen Abu-Laban (2012) concepts contribute to the essay with a philosophical perspective and enable discussions on ethical concerns of surveillance. The author highlights the need to include the human rights perspective on surveillance, rather than solely analyzing effects on integrity and privacy. By including these perspectives on surveillance, the thesis can include a comprehensive, in-depth analysis regarding philosophical questions concerning politics and human rights. In turn, this enables a further understand of the potential effects that increased financial surveillance may have on individuals. By analyzing individual perspectives, the essay can also analyze broader democratic trends. [35]

The theoretical framework outlined highlights how governance and institutional power shape the ways in which surveillance is understood, either as a crime prevention or as a democratic paradox that may jeopardize the integrity and privacy of civilians. To examine how these dynamics appear in policy documents, this thesis applies a qualitative policy analysis inspired by Carol Bacchi's "What's the Problem Represented to be?" (WPR) approach.

[34] Shoshana Zuboff, 'Big Other: Surveillance Capitalism and the Prospects of an Information Civilization', *Journal of Information Technology*, 30(1) (2015), p. 75, https://doi.org/10.1057/jit.2015.5.
[35] Didier Bigo, 'Security, Surveillance and Democracy', in Kirstie Ball, Kevin D. Haggerty and David Lyon (eds), *Routledge Handbook of Surveillance Studies* (London: Routledge, 2012), pp. 277-281.

Theoretical scheme:



The theoretical framework is structured as a step-by-step process showing how the concepts are connected. It starts with surveillance, understood as the monitoring and collection of information about individuals. This develops into surveillance capitalism, where data is used by companies and state actors for control, influence, and profit. Next, the framework includes datafication through the idea of the "data double," where individuals are turned into digital representations used in decision-making systems. The framework then addresses ethical consequences, such as issues of privacy, consent, and responsibility. Finally, it highlights democratic consequences, showing how these processes can affect autonomy, transparency, and *democracy*.

4. Research Design and methodology

This chapter outlines the ontological, epistemological, methodical premises as well as the method used in this thesis. The essay carries a qualitative approach, seeking to problematize and analyze chosen policy documents. The study is designed as a comparative case study, with a qualitative method. The essay aims to address the following research question:

> *To what extent can the expansion of institutions aim at combating financial crime be understood as an expression of increased state control and financial surveillance?*

4.1 Study design

The study adopts a comparative case study design to explore how policy documents are represented in different institutional contexts. The two cases are a supranational EU financial intelligence institution and a similar national-level institution. Comparative case studies are suitable for "how" and "why" questions because they allow in-depth analysis of each case while highlighting patterns and differences across cases. The comparative design enables an analysis of how policies are represented across different levels of governance, allowing for an examination of both similarities and differences in problem representations between the supranational and national level.

The thesis applies the analytical framework of Carol Bacchi, known as the "What's the Problem Represented to Be?" (WPR) approach and combines the analytical framework with a comparative case study. While the comparative research designs allow for an examination of two cases, the WPR approach functions as the analytical framework guiding the examination of policy documents. The WPR questions are applied systematically to each case, ensuring that both cases are examined and analyzed similar manner. Comparison is used as an analytical strategy, meaning that the primary aim is not to produce a comparison but to discuss how problems are presented across different levels of governance. [36]

The two cases are treated as distinct but related units of analysis. By applying the same WPR questions consistently across both the supranational and national case, the study ensures

[36] Delwyn Goodrick, 'Comparative Case Studies', in Paul Atkinson, Sara Delamont, Alexandru Cernat, Joseph W. Sakshaug and Richard A. Williams (eds), *Sage Research Methods Foundations* (London: SAGE Publications Ltd, 2019), pp. 2, 14, https://doi.org/10.4135/9781526421036849021.

analytical coherence while remaining specific to the institutional context of each case. The goal is to produce detailed explanations rather than broad generalizations. [37] The study has an abductive framework, seeking to combine theory and empirics, the abductive approach is seen as a mixture between deductive and inductive foundations. The abductive approach creates a stable basis for the researcher to discover relationships between societal phenomena's and outcomes, as well as other variables in the study. [38]

This thesis further applies a critical policy analytical method. Traditional policy analysis tends to focus on identifying optimal solutions to predefined problems, often treating those problems as objective and given. Critical policy analysis, on the other hand, questions how problems are constructed and framed in the first place, rather than accepting them as pre-existing conditions. Central to this tradition is an attention to language and meaning in policy documents. From a critical perspective, policy texts are not neutral reflections of political intentions but constructions that reflect particular ways of understanding social problems and power relations. Policy making can be understood as an arena where discourse is used to shape how problems are defined and what solutions appear legitimate. Rather than evaluating policy effectiveness, the study critically examines how problems related to financial intelligence and surveillance are represented in policy documents.[39]

4.1.1 Ontology and epistemology

Bacchi's framework is grounded in a Foucauldian ontology and epistemology and is strongly influenced by the post-structuralist analysis of Michel Foucault. The approach challenges traditional ways of analyzing political problems by focusing on how policies construct and represent problems rather than simply responding to them. In line with a Foucauldian perspective, the WPR framework aims to highlight the complex power relations that shape social realities and influence human lives. [40] Post-structuralism argues that the meaning is

[37] Ibid., pp- 15-18.
[38] Anna Dubois and Lars-Erik Gadde, 'Systematic Combining: An Abductive Approach to Case Research', *Journal of Business Research*, 55(7) (2002), pp. 553–560, p. 555, https://doi.org/10.1016/S0148-2963(00)00195-8.
[39] Sandra Taylor, 'Critical Policy Analysis: Exploring Contexts, Texts and Consequences', *Discourse: Studies in the Cultural Politics of Education*, 18(1) (1997), pp. 24–28, p. 24, https://doi.org/10.1080/0159630970180102.
[40] Carol Bacchi, *What's the Problem Represented to Be?: A New Thinking Paradigm* (1st edn, Abingdon: Routledge, 2025), p. 8, https://doi.org/10.4324/9781032678382.

changing based on the cultural or political context. By shifting focus from solving pre-existing problems to analyze how practices for change also produce problems. [41]

Bacchi further highlights that problematization is a method and a process, which means that the researcher does not search for *one* answer to a question, but rather analyze how the questions have been analyzed, problematized and regulated. Bacchi states that every policy suggestion contains a problematization that should be analyzed critically, even if there is not an immediate crisis. Bacchi further embrace the Foucauldian principles regarding power and knowledge, highlighting that power should be seen as something productive that creates realities. Inspirated by Foucault, Bacchi also highlight that the human is constituted through practices and highlights subjecting effects. [42]

4.1.2 Qualitative methodology

The thesis applies a qualitative methodology to in depth analyze the institutional expansions of financial intelligence units. The thesis further analyzes how these can be understood in terms of surveillance and rights to secrecy.

Gerring (2017) states that the definition of qualitative research is its use of noncomparable observation, in contrast to quantitative data. The author further states that the qualitative methodology excels in the context of discovery. [43] Mahoney (2007) highlights that qualitative research is essential for defining and redefining concepts such as democracy, specifically by connecting theoretical understanding with empirical evidence from a specific case. [44]

Bacchi (2012) additionally states that qualitative methodology is not a tool for collecting data, rather a theoretical orientation that challenges taken for granted truths. [45] Within Bacchi's

---

[41] Angelique Bletsas, 'Spaces between: Elaborating the Theoretical Underpinnings of the "WPR" Approach and Its Significance for Contemporary Scholarship', in Angelique Bletsas and Chris Beasley (eds), *Engaging with Carol Bacchi: Strategic Interventions and Exchanges* (Adelaide: University of Adelaide Press, 2012), pp. 37–52, http://www.jstor.org/stable/10.20851/j.ctt1sq5x83.9.

[42] Carol Bacchi, 'Introducing the "What's the Problem Represented to Be?" Approach', in Angelique Bletsas and Chris Beasley (eds), *Engaging with Carol Bacchi: Strategic Interventions and Exchanges* (Adelaide: University of Adelaide Press, 2012), pp. 21–24, https://doi.org/10.1017/UPO9780987171856.003.

[43] John Gerring, 'Qualitative Methods', *Annual Review of Political Science*, 20 (2017), pp. 15–36, p. 20, https://doi.org/10.1146/annurev-polisci-092415-024158.

[44] James Mahoney, 'Qualitative Methodology and Comparative Politics', *Comparative Political Studies*, 40(2) (2007), pp. 122–144.

[45] Carol Bacchi, 'Why Study Problematizations? Making Politics Visible', *Open Journal of Political Science*, 2(1) (2012), pp. 1–8, https://doi.org/10.4236/ojps.2012.21001.

framework, qualitative research is seen as an intervention into social reality rather than a neutral descriptive exercise.

4.1.2 Why a qualitative approach?

The qualitative methodology is motivated with the need to reach a deeper understanding of the complex social phenomena that cannot be reduced to numbers or measurable units. [46] Qualitative methods are ideal when the goal to is to develop new concepts, identify hypothesis or highlight unknown causal mechanisms. The methodology further enabled a deeper analysis of central terms, for example surveillance or democracy, by matching theoretical understandings with empiric from a specific case. [47]

The methodology and method of this thesis provide a toolbox which enables a systematic and deep analysis of the chosen policy documents. The methodological orientation combined with the theoretical framework allow an indepth analysis of the institutional expansion of financial intelligence units, the way in which such an expansion can be interpreted as surveillance, and the possible effects of the latter. The methodology and method can answer the research question by deeply analyzing the context and underlying problematization of chosen policy documents.

4.1.3 Case selection and empirical material

The material consists of selected policy documents addressing the expansion of institutions and bodies working to counter illicit financial flows and money laundering. To demonstrate an increase in control on different governmental levels, the thesis will draw on documents describing the recent institutional expansion in both Sweden and the EU.

The EU material consists of policy documents describing the establishment of the institution AMLA, as well as documents describing the expanded mandate that the institution will be allowed. One of the policy documents specifically include the expansion of cooperation mechanisms, particularly those involving information sharing.

---

[46] John Gerring, 'Qualitative Methods', *Annual Review of Political Science*, 20 (2017), pp. 15-36, p. 18, https://doi.org/10.1146/annurev-polisci-092415-024158.
[47] James Mahoney, 'Qualitative Methodology and Comparative Politics', *Comparative Political Studies*, 40(2) (2007), pp. 122-144, p. 122.

The material will further include policy documents describing the expansion of the Economic Crime Authority and the Swedish Financial Intelligence Units. The documents furthermore include relevant legislation required to enable these changes.

Policy documents included in the study:

European parliament policy document	*Preventing radicalization in the European union -How EU policy has evolved (2025)* *27 pages*
Anti-Money Laundering and countering the financing of terrorism (AMLA)	*Single programming document 2026-2028 (2026)* *105 pages*
Swedish government official rapport *The Ministry of Justice*	*En ny organisation av ekobrottsbekämpning - Betänkande av utredning Utredningen om en organisation av en effektiv ekobrottsbekämpning (2025)* SOU 2025:81 *604 pages* *(The full report is 604 pages; not all parts of the report are of significance for this essay and will therefore not be included in the material.)*
The Swedish National Council for Crime Prevention (BRÅ) *Karolina Hurve & Johanna Skinnari*	*Finansiering av terrorism: En studie av motåtgärder (2021)* *110 pages*
Pages in total:	*846 pages*

A possible limitation in regard to the material is that the size of the documents is not evenly proportioned between the supranational and national level. There are more pages at the national level, even though the full report is not included in the analysis. The material also contains different types of content and has different purposes and audience. While this is acknowledged, it is not viewed as a hindrance to fulfill the purpose of the study, which is to analyze and problematize a phenomenon, rather than to make generalizable claims about it.

4.2 Analytical framework ‘What’s the problem represented to be? A new thinking paradigm’

The analytical framework of this thesis is ‘What’s the problem represented to be?’ presented by Carole Bacchi (2025). The key concept of this framework is that problems are constructed through solutions. The system allows critical analysis rather than acceptance, based on the presumption that problematization provides a starting point while reflecting on how governing takes place.

This method allows the researcher to apply a critical analytical strategy that challenges the dominated understanding about how to think about given societal issues. More specifically, the method allows the researcher to analyze the material through a series of questions, providing a systematic framework of analysis. The questions support the analysis by analyzing meaning not explicitly described in the content. These questions also allow discussions on abstract conceptions, and how they can be interpreted. [48] Carole Bacchi's framework challenge traditional problem solving within policy analysis and highlight what actual consequences this have on people's lives. Bacchi emphasizes that these questions are not a linear formula but are deeply intervened, the researcher can therefore use the questions in a flexible manner. The goal is to highlight how governing takes place through specific problematizations rather than to follow a strict methodological checklist. [49] Using the questions as a tool while analyzing the policy documents enabled a discussion on problems not explicitly presented in the documents. The method was chosen based on the ideas of challenging taken for granted truths, to problematize and analyses policy documents aiming to contribute with an understanding of surveillance as a case of a democratic paradox.

4.2.1 Operationalizing: ‘What’s the problem represented to be?’ in practice

This section will discuss how the study in practice was operationalized, how the method interplays with the analytical framework and how the theoretical framework was applied. The Study design, a comparative case study framework, guides the study based on several criteria.

[48] Carol Bacchi, *What’s the Problem Represented to Be?: A New Thinking Paradigm* (1st edn, Abingdon: Routledge, 2025), pp. 1-16, 21-23, https://doi.org/10.4324/9781032678382.
[49] Ibid., p 24.

The case is therefore chosen systematically and based on theoretical assumptions, in this case the institutional expansion of intelligence institutions leading to a jeopardizing of secrecy and raised surveillance. The documents chosen are compared in the sense of systematically applying the same WPR questions, analyzing the outcome through the same framework. [50]
The method and analytical framework did in practice follow a set of questions while analyzing the material how governing takes place through problematizations, and how the institutional expansion can be questioned as an expression of surveillance.

WPR Questions as presented by Bacchi:

Step 1: What's the problem represented to be? The analysis starts by identifying concrete suggestions in a text, for example a policy and work backwards to see what representation of the problem is implicit in these solutions.
Step 2: Targets underlying assumptions and presumptions necessary to identify the problem representation and understand the conceptual frames. By doing this you ask a 'how' question, how it was possible for this problem representation to emerge and function.
Step 3: This question seeks to understand the historical process and how did this representation of the 'problem' come to be.
Step 4: Highlights what has not been problematized, the goal is to emphasize aspects of the selected topic that have been ignored or not foreseen. Furthermore, the goal is to critically read the literature and seek perspectives that need reflection. To identify alternative problematization, it is useful to compare across time and cultures to illustrate specific institutional contexts. [51]

The selection of WPR questions is motivated and adjusted by the aim of the thesis, which is to critically problematize the expansion of financial intelligence institutions. The chosen questions have been selected because they are best suited to demonstrate the dimensions most relevant to the research question, rather than applying all seven steps mechanically. By focusing on questions one to four in the analysis, the thesis first identifies concrete policy proposals, then examines the underlying assumptions and conceptual framework, explores how the problem representation has emerged, and finally problematizes taken-for-granted assumptions.

[50] Delwyn Goodrick, 'Comparative Case Studies', in Paul Atkinson, Sara Delamont, Alexandru Cernat, Joseph W. Sakshaug and Richard A. Williams (eds), *Sage Research Methods Foundations* (London: SAGE Publications Ltd, 2019), pp. 2-5, https://doi.org/10.4135/9781526421036849021.
[51] Bacchi, *What's the Problem Represented to Be?*, pp. 21-23.

WPR Questions with theoretical integration:

Step 1: **What's the problem represented to be?** What policy and legislative changes enable the institutional expansion of institutions such as AMLA and the Swedish financial intelligence unit?	Is the expansion framed as a technical or administrative necessity rather than a political choice (Zuboff)
Step 2: What presumptions are built into the policy documents that make the institutional expansion appear justified and necessary?	To what extent do the documents assume that large-scale data collection produces reliable knowledge about financial crime (Haggerty and Ericson; Brayne; Zuboff)? How are private banks framed as legitimate partners in public surveillance?
Step 3: What is the historical background of the expansion, and how have the presumptions about financial crime shaped the way the problem is understood?	How has the logic of surveillance capitalism influenced state governance, making data sharing between banks and public institutions seem natural (Zuboff)? How have law enforcement institutions expanded their use of large-scale data collection (Brayne), and how have constructions of financial crime and money laundering been used historically (Bigo)?
Step 4: What is left unsaid in the policy documents, what ethical and democratic concerns are not explicitly raised?	How are issues of privacy and equal treatment neglected in official justifications (Abu-Laban)? In what ways might transparency, accountability affect democracy (Bigo)? How does the data double concept show that individuals under financial surveillance are reduced to data profiles (Brayne), and what is left unsaid about the commercial interests of private banks (Zuboff)?

The study is of an abductive character, meaning that the distinction between empirics and theory is fluid and while analyzing the material the analytical framework, the theoretical framework and empirics are analyzed simultaneously. By adapting an abductive framework, the analysis describes not only differences but also raised understanding of the case. [52]

The analysis builds around the theoretical framework developed in this thesis, applying the WPR approach alongside the comparative perspective to systematically and structurally examine the material. Building on the theoretical framework established in the chapter, the analysis will be further interpreted through the lens of the data double and the surveillance assemblage, as well as the democratic pillars and ethical considerations outlined in the theoretical framework of this thesis. These concepts serve as tools through which the empirical findings are contextualized and deepened.

[52] Dubois and Gadde, 'Systematic Combining', p. 555.

Finally, the empirical material is problematized in the analysis, where the theoretical assumptions are applied to the empirical findings to critically discuss if there are aspects of the financial intelligence expansions that can be interpreted as an expression of raised surveillance.

4.3 Methodological discussion

This chapter reflects critically on methodological choices made in this essay. While the combination of a comparative case study design and the WPR approach provides a comprehensive framework for analysis, all methodological choices involve limitations. The following discussion addresses possible limitations of the study.

4.3.1 Considering other methods? 'Analysis of discourse vs Discourse analysis'

Several methods and methodological approaches could have been applied in this essay; a critical discourse analysis could have contributed with tools to analyze the chosen material. Critical discourse analysis seeks to analyze discourses with a linguistic approach, seeking to find underlying contexts in texts and social interactions. [53] The WPR approach is specifically suited for analyzing policy problems and provides a toolbox of questions to look further than understanding underlying linguistics contexts.

Bacchi highlight the term of analysis of discourse, rather than discourse analysis. The WPR approach differs from the traditional Discourse analysis since they are based on different research paradigms. The goal of WPR is to analyze discourses to highlight knowledge that shape human lives through problem presentations and therefore suggest that the WPR method should be thought of as an analysis's of how discourses practices. [54] The method, analytical framework and methodology is chosen based on the aim of the research, to problematize, compare, discuss and highlight certain aspects in institutional expansion.

[53] Marianne W. Jørgensen and Louise Phillips, *Discourse Analysis as Theory and Method* (London: SAGE Publications Ltd, 2002), pp. 60-66.
[54] Bacchi, *What's the Problem Represented to Be?*, pp. 245-246.

4.3.2 Methodological Limitations

In contrast to research with a quantitative framework, this thesis does not seek to generalize a population or an issue, it rather seeks to problematize and highlight possible effects and concepts while expanding financial intelligence units.

The thesis does therefore not seek to bring *solutions* to the political issues. The WPR framework does not aim at presenting concrete political reforms, which can be interpreted as failing to contribute with specific confrontations of the issue that's been analyzed.[55] Bacchi further emphasize that knowledge and phenomena is a constant process, which means it is impossible to reach a 'last word' or 'final knowledge'. [56] Qualitative methods can also be seen as *post hoc*, adjusting a theory to fit the facts or adjusting facts to fit the theory. [57]

These limitations will be taken into consideration, and the thesis will not lead to generalizable results but rather a discussion and a highlight on a possible political phenomenon. The thesis will therefore not bring solutions to the issue in terms of political reforms and further take into consideration that the knowledge and phenomena is changing and will therefore not aim at presenting 'final knowledge'.

[55] Ibid., pp. 274-277.
[56] Bletsas, 'Spaces between', p. 48.
[57] Gerring, 'Qualitative Methods', pp. 31-32.

5. Analysis and results

In recent years, both the European Union and Sweden have significantly expanded their institutional structures to fight financial crime and financing of terrorism. In Sweden, a new Financial Intelligence centre has been established by the Swedish Economic Crime Authority together with several other governmental authorities and the financial sector. The purpose of the Financial Intelligence centre is through a broader and expanded informational sharing structure and coordination, conquer the economic criminality. [58]

On EU-level, the Anti-Money Laundering Authority (AMLA) has been established to centralize the supervision of illicit financial flows, money laundering and financing of terrorism. The ambition of the establishment of AMLA is to create a mutual European framework to strengthen informational sharing among EU member states. [59] The establishment of AMLA is based on the ambition to strangle the illegal money flows and therefore limit the possibilities of expansions. The institutional reforms will also imply a core shift in established practice among intelligence sharing among states. This will also imply a shift in how distribution of access to information will be distributed. When establishing the new Financial Intelligence centre, it also required changes and modification in laws supporting secrecy and integrity when sharing intelligence information. [60]

This chapter presents the analysis of the selected policy documents. It begins by step-by-step examining the material using the WPR questions, making this an integrated chapter combining analysis and empirical data. Structuring the analysis based on the supranational perspective, EU, and national level, Sweden, to structurally analyze the discourse of the phenomena. The documents will first be analyzed with the help of the analytical framework, followed by a deeper theoretical reflection and discussion. The following chapter will then include a comparative analysis and will present a discussion of the results and offer suggestions for further research.

[58] Ekobrottsmyndigheten, 'Finansiellt underrättelsecentrum ska bekämpa den ekonomiska brottsligheten', 1 April 2025.
[59] AMLA, 'EBA and AMLA Complete Handover of AML/CFT Mandates', https://www.amla.europa.eu/eba-and-amla-complete-handover-amlcft-mandates_en (accessed 23 March 2026).
[60] S*OU 2025:81, En ny organisation av ekobrottsbekämpningen* (Stockholm: Regeringskansliet, 2025), p. 53, https://data.riksdagen.se/dokument/HDB381.

5.1 Supranational level: The European Union

This section will analyze the discourse based on two policy documents presenting perspectives on an overstate level: The European Union.

The document "Preventing radicalization in the European union- How EU policy evolved. - In depth analysis" examines the evolution of the European Union's approach to prevent radicalization since the early 2000s. It shows how EU policy has shifted from a narrow focus to a broader strategy addressing multiple forms of violent extremism, while the EU plays a supportive and coordinating role, it has also developed a wide range of initiatives involving knowledge-sharing, funding, and cooperation between institutions and Member States. The documents further highlight challenges, including unclear definitions of radicalization, limited EU competences, and difficulties in evaluating the efficiency in the initiatives. The purpose of including this report is to contribute with a broader idea of how to handle the prevention of radicalization. [61]

Secondly, the Anti-Money Laundering Authority- Single Programming Document 2026-2028 document is a planning and budget document, covering the institutions first operational years. The document highlights the goals and strategic prioritizing of the institution, as well as planned activities. The document can be understood as a strategic plan but also a framework and tool to approach the institutions' goal. The document is directed towards the European Parliament, the council and other EU institutions, as well as national institutions and private actors. [62]

Step 1: What's the problem represented to be? What policy and legislative changes enable the institutional expansion of institutions such as AMLA and the Swedish Financial Intelligence unit?

The policy's outlined in the document "Preventing radicalization in the European union- How EU policy evolved. - In depth analysis" is focused on increased coordination between Member States, the establishment of networks and EU-level knowledge hubs, *indicate that the problem*

[61] European Parliament: Directorate-General for Parliamentary Research Services, *Preventing radicalisation in the European Union – How EU policy has evolved – In-depth analysis*, European Parliament, 2025, https://data.europa.eu/doi/10.2861/3681328. accessed 19 May 2026.
[62] Anti-Money Laundering Authority, *AMLA Single Programming Document 2026–2028* (Frankfurt: AMLA, 2026), https://www.amla.europa.eu/document/download/27549516-d110-4e91-b1ed-d3552b8f9661_en?filename=AMLA%20SPD%202026-2028.pdf (accessed 19 May 2026).

is represented as insufficient capacity to prevent radicalization through early detection and cooperation.

The Emphasis is on information sharing, networks, and strategies that suggests that radicalization is constructed as a process that can be *identified* and *monitored* through institutional mechanisms. The focus on online environments and the removal of extremist content implies that the problem is understood as driven by exposure to ideas and behaviors, that can be tracked through data.

The emphasis on coordination and knowledge sharing also indicates that the problem is represented as *fragmentation* between Member States and actors, where a lack of cooperation limits the institutions effectiveness. This framing legitimizes the expansion of EU-level structures and cooperation, and the policy implicitly constructs the problem as a lack of institutional capacity and coordination.

This framing presents institutional expansion and increased data sharing as a necessity rather than a political choice. As a result, the expansion of institutional infrastructures, such as AMLA, Financial Intelligence Units, and data sharing mechanisms, appears necessary. This justifies the creation of new EU-level bodies and deeper integration between national and supranational institutions.

Further, the problem is represented to be similar based on the document "Anti-Money Laundering Authority- Single Programming Document 2026-2028". The issue is presented as if the earlier EU-system to fight money laundering and terrorism financing has been fragmented and that there is a need to find a solution to this issue within the union.

> *"*Transitioning from fragmented national responses to a unified, risk-based system tailored to the complexity of today's criminal networks.*"*
>
> *"*This ambitious approach will replace the fragmented system we knew until recently.*"*[63]

The AML Package is three legislative frameworks that creates the legal foundation for AMLA's expansion,

[63] AMLA, *AMLA Single Programming Document 2026–2028*, p. 4.

Regulation 2024/1620 (AMLAR) establishes AMLA itself and mandates supervision of 40 financial institutions by year 2028. Regulation 2024/1624 (AMLR) governs private sector obligations and, crucially, Article 75 creates the Partnerships for Information Sharing (PfIS) framework, enabling private actors to share customer data with each other and with public authorities. Directive 2024/1640 (AMLD) governs national supervisory obligations and, under Article 73, legally compels the transfer of EU Financial Unit platform[64] to AMLA by July 2027.[65] The EU Financial Intelligence Units platform task was to assist the European Commission in relation to the implementation of existing EU legislation, programs and policies, as well as supporting and facilitate cooperation among FIUs in the Union.

The legislative instruments mandate the expansion; AMLA expands from 120 staffs and 13.6 million euros to 432 staffs and 96 million euros from 2025 to 2028. 70% of AMLAS budget is funded by the institutions it supervises, a structural decency naturalizing the expansion.

As presented, these directives and following establishment of AMLA are framed as a necessity to overcome the issues presented as the reasons for the expansion, fragmentation and a lack of cooperation. The regulations and directives are presented as an administrative task, rather than political choice. [66]

Step 2: What presumptions are built into the policy documents that make the institutional expansion appear justified and necessary?

The document "Preventing radicalization in the European union- How EU policy evolved. - In depth analysis" [67] does not include a discussion about the specific institutions examined in this essay, but the analysis includes a discussion on legitimation on institutional expansion and private actors in public security debate.

First, observation is understanding, the institutional architecture rests in the understanding that the more data and information collected on individuals, networks and behaviors, radicalization

[64] European Commission, *Register of Commission Expert Groups and Other Similar Entities*, Group ID 3251, https://ec.europa.eu/transparency/expert-groups-register/screen/expert-groups/consult?lang=en&do=groupDetail.groupDetail&groupID=3251 (accessed 19 May 2026).
[65] AMLA, *AMLA Single Programming Document 2026–2028*, p. 5.
[66] Zuboff, 'Big Other', p. 86.
[67] European Parliament: Directorate-General for Parliamentary Research Services, *Preventing radicalization in the European Union – How EU policy has evolved – In-depth analysis*, European Parliament, 2025, https://data.europa.eu/doi/10.2861/3681328

can be slowed down. Databases are interpreted as fundaments, and new institutions create their own databases, creating a system with multiple data streams, which could be understood as an extension of the *surveillance assemblage* [68]. Where data streams from multiple actors create a set of data where actors can analyze and monitor. It is further highlighted that research cannot determine causality in radicalization processes, that policy effects are very hard to measure. Despite this, institutional expansion is presented as the solution. The European Parliament demanded that policy should be evidence based, still the institutional expansions legitimize through this idea.

Second, private actors are legitimate in public security. The document uses the term of *multi-stakeholder approach* the multiple actors are presented as a democratic legitimacy, a way to include multiple perspectives and avoid one-sided perspectives, the other stakeholders is chosen by the commission.

Institutional expansion appears necessary and justified through the assumption that radicalization is an observable, data-generating problem whose solution requires coordinated institutions with access to data streams. The integration of private actors is legitimized by their technical capacity, rather than by democratic mandate. And the ethical assumption, that partnerships with the private sector are neutral, shows the fact that it is a political choice to shift functions from the public to the private sphere.

In the Anti-Money Laundering Authority- Single Programming Document 2026-2028 document, the problem representation is the need of AMLA to prevent *fragmentation:* EU member states have handled anti-money laundering supervision differently; criminals have been able to take advantage of the gaps between the national systems. The solution is there for a centralized EU authority with shared databases, common rules, and unified oversight follows directly from this framing. By defining the issue as *fragmentation*, the document makes centralization appear inevitable rather than chosen.[69]

The document highlights that money laundering is something that can be solved with better data and smarter technology. Financial crime is presented as a technical problem, AMLA wants to "proactively anticipate" financial crime using AI, risk models, and large databases.[70] Success

[68] Brayne, 'Big Data Surveillance', p. 978; Haggerty and Ericson, 'Surveillant Assemblage', p. 606.
[69] AMLA, *AMLA Single Programming Document 2026–2028*, pp. 11-12.
[70] AMLA, *AMLA Single Programming Document 2026–2028*, p. 11.

is measured partly in how much illicit money gets blocked and how well banks comply with the rules. The goal is to integrate AI systematically in the developments of institutions and in crime combatting operations. [71]

Banks and other private institutions sit in a contradictory position in the document; Banks are presented as both the problem and the solution. On the one hand, their inconsistent compliance is part of the problem. On the other hand, they are described as "gatekeepers" at the forefront of preventing financial crime. Rather than being regulated from the outside, they are brought inside the system, as partners. The new Partnerships for Information Sharing framework takes this further by allowing private institutions to share customer data with each other and with public authorities. This creates a form of surveillance that operates *outside* the protections of criminal investigation, but the AMLA strategy presents simply as a practical tool for better crime detection.

In the problems representation, fragmentation and limited technical advancements, are identified as reasons for why expansion is needed. Technological developments, such as the use of Artificial intelligence and increased data collection, are presented as key solutions.

> *"*Together with AI development, AMLA will set up the appropriate safe AI governance to maintain a strong control framework and reduce AI risks e.g. model drift and bias.*"*[72]

This citation does highlight that the use och AI comes with potential risks, such as bias and potential cyber security related issues, this is also further discussed in the report, the need for a safe AI governance is presented as an important protection. The discussion on additional risks, such as ethical and safety concerns, remains limited. The technological advancement is presented as one of two main solutions to the issue of fragmentation. The second solution is to include *private* actors, Banks and other private authorities, in the process of preventing financial crime. Including private actors as partners, will enable a more seamless cooperation and information sharing process. The text does not explicitly problematize the cooperation with private actors but is rather presented as an essential building stone in the process of establishing AMLA.

[71] AMLA, *AMLA Single Programming Document 2026–2028*, p. 13.
[72] AMLA, *AMLA Single Programming Document 2026–2028*, p. 17.

Potential risks, such as compliance burdens [73], technological bias or uneven implementation is referred to the other problem presentation; the need to implement advanced technology to prevent the risks. The risks are being presented as technological challenges rather than political structure, indicating: the better the technology the lower the risk of compliance burden or technological bias.

Step 3: What is the historical background of the expansion, and how have the presumptions about financial crime shaped the way the problem is understood?

The policy document "Preventing radicalization in the European union- How EU policy evolved. - In depth analysis" explores how radicalization has developed and can be interpreted, the document also includes a historical perspective on the definition. First, the 9/11 attacks mark a core shift in how the European Union view radicalization.[74] The definition was first seen in the Belgium and Netherlands intelligence units, while tracing how radicalization developed and evolved. The attack in Madrid and London in 2004 and 2005, marks another shift in how radicalization and development of terrorism within the EU.[75] The political understanding of radicalization and terrorism have changed since then. The strategic plan of preventive actions was also developed during this period, and the underlying strategies are still a part of the security policies that remain today.

The logic of a stronger technological system is a sign of a modernization in law enforcement [76]. This also reflects the idea that capitalistic actors have influenced policies and the political arena, and that *surveillance capitalism* also can be reflected in the policy development on radicalization.

The document Anti-Money Laundering Authority- Single Programming Document 2026-2028, does not provide a wide historically analytical background, it does mention Financial Action Task Force, FATF [77] as the earlier international framework working on tackle global money

[73] Compliance burden can be defined as the extensive effort, time, and resources required by financial institutions to adhere to a myriad of regulatory requirements and obligations imposed by governing bodies.
[74] European Parliament: Directorate-General for Parliamentary Research Services, *Preventing radicalisation in the European Union – How EU policy has evolved – In-depth analysis*, European Parliament, 2025, https://data.europa.eu/doi/10.2861/3681328 p.1
[75] Torpey, 'Through Thick and Thin', p. 116-119.
[76] Brayne, 'Big Data Surveillance', p. 978.
[77] Financial Action Task Force (FATF), *Home* (FATF) https://www.fatf-gafi.org/en/home.html accessed 19 May 2026.

laundering and terrorist financing. The document further analyzes and highlights EBA, European Banking Authority, earlier work with databases and risk methodologies. [78] Further, fragmented supervision and inconsistent implementation of policies in member states is presented as historical reason of the expansion.

One important aspect in historical development is that the present AML framework is built upon the presumption that private financial institutions can and should act as the primary detection mechanism for financial crime. This implies that the banks will be a part of the frontline of the crime prevention. [79] Besides this, there is no deeper discussion on why financial crime has become a centralized issue, neither does it reflect on timing or economic drivers, the expansion is presented as technical and institutional.

Step 4: What is left unsaid in the policy documents, what ethical and democratic concerns are not explicitly raised?

The EU has implemented strong rules on terrorist related content online. Authorities have raised concern whether if this challenges the freedom of expression. The use of these tools can imply that content that could be interpreted as terrorism related, can be removed without a trial or dialog. Another perspective with possible ethical effects, is that radicalization tend relate to Islam and Muslim groups. To analyze Muslim and Islamic groups are natural part of the controlling of terrorist content, to analyze these groups are a part of the routine. This implies that Muslim communities can in a further sense be understood as a "suspicious community" [80], building on the Islamophobic idea that Islam is a religion deeply intertwined with terrorist values. [81]

Further, is the criticism on how the policies are developed, the European Parliament has a limited influence on the shaping of the policies. The policies have in 90% of the cases been developed by the European Commission, without public transparency, which raises questions about democratic legitimacy. [82] The European Parliament is in some cases excluded from the

[78] European Banking Authority (EBA), *Homepage* (EBA) https://www.eba.europa.eu/homepage accessed 19 May 2026.
[79] AMLA, *AMLA Single Programming Document 2026–2028*, p. 33-35.
[80] European Parliament EPRS 2025. p-35.
[81] Balazard, Hélène, and Timothy Peace. "Confronting Islamophobia and Its Consequences in East London in a Context of Increased Surveillance and Stigmatisation." *Ethnicities*, (2023). Accessed May 20, 2026. https://doi.org/10.1177_14687968221088016. pp. 88-90.
[82] European Parliament EPRS 2025. p. 20.

processes of policy shaping, which can be interpreted as crossing a boundary on the democratic insight while these questions are discussed.

The AMLA framework present money-laundering as a technical issue of lacking coordination and failing information sharing processes. The solution is therefore a stronger framework of *monitoring* and more data/information exchange, and a more centralized system. However, this way of representing the problem leaves out important ethical and democratic questions. The document does not clearly discuss how expanded surveillance can be balanced with values such as transparency and accountability, and possible effects of leaving these perspectives not further discussed.

It also does not problematize that private actors and authorities are given important *surveillance* roles, even though this framework changes the balance between public authorities and private companies. In addition, there is no discussion of how individuals can challenge decisions if they are marked as "risky" in a system, or whether risk-based systems could lead to unequal treatment. Privacy is also not treated as an important issue, even though the system depends on a large-scale analyzing of financial behaviors. This shows a depoliticization of the issue: surveillance is presented as neutral and necessary rather than as a political and ethical choice with consequences for democracy and individual rights.

Financial crime is somewhat understood as a technical problem; It is further highlighted that money laundering is something that can be solved with better data and smarter technology. AMLA wants to "proactively anticipate" financial crime using AI, risk models, and large databases, [83] success is measured in how much illicit money gets blocked and how well banks comply with the rules. [84] This technical framing is important, because it leaves several questions unaddressed, for example: Who decides what counts as suspicious behavior? Which communities end up being flagged more than others? And if the system gets it wrong, who is responsible? [85] The commonality in these questions is that there is a lack of responsibility, the technical system relies on the technical system.

[83] AMLA, *AMLA Single Programming Document 2026–2028*, p. 11.
[84] AMLA, *AMLA Single Programming Document 2026–2028*, p. 13-17.
[85] Abu-Laban, 'The Politics of Surveillance', p. 420.

5.2 Theoretical reflection on Supranational Perspective: European Union

This section will provide a theoretical discussion and application of the perspectives and additional findings identified during the examination of the EU-level documents through the WPR analysis, using the theoretical framework as the basis for analysis. [86]

The report "Preventing radicalization in the European union- How EU policy evolved. - In depth analysis" as well as AMLA´s strategic document discusses multiple interesting perspectives on radicalization, institutional expansion and knowledge sharing.

First, the problem is represented to be insufficient capacity to identify and intervene in radicalization processes at an early stage [87] Further, the problem is represented as a lack of technological advancements and data while searching for suspicious financial behaviors. [88]The regulations assumes that money laundering can be detected if more personal data can be analyzed and monitored. This reflects a broader logic when human behavior is transformed into data and is used to predict future actions. [89] Transactions are not only seen as an economic activity but as an indicator of risk, that can be evaluated and measured.

This problem representation has an underlying assumption that radicalization can be prevented if the behavior is detected early, and this can happen through monitoring of behavioral indicators. The emphasis is also on cooperation, sharing of data and supranational coordination and the fragmentation between member countries, requiring a need for extended institutional capacity. The problem representation can therefore be analyzed as a broader logic of surveillance, [90] what is framed as a technical necessity, an institutional need, simultaneously normalizes the expansion of structures aiming at monitoring and *surveille* individuals. Following the theoretical scheme and identifying *surveillance capitalism*; where humans are measured as data through the cooperation of private and public actors, makes surveillance seem natural.

[86] AMLA, *AMLA Single Programming Document 2026–2028*.
[87] European Parliament EPRS (2025) p. 7-8, 12.
[88] AMLA, *AMLA Single Programming Document 2026–2028*.
[89] Haggerty and Ericson, 'Surveillant Assemblage', p. 606.
[90] Zuboff, 'Big Other', p. 76.

The underlying assumption is that there is a lack of capacity to detect radicalization. The goal is to use data on individuals to create an image of what risks these individuals carry. [91] The presumption that justifies the expansion is that the institution of AMLA will prevent fragmentation between financial intelligence units across Europe, and gaps between national systems will be prevented by shared databases and common rules. Further, another assumption is that money laundering issues can be solved with smarter technical solutions, with larger databases and better AI systems. This can also be understood through the idea of a *surveillant assemblage*, where different systems and actors are connected to monitor and share information. The policy assumes that human behaviors, such as financial transactions, can be turned into data, which can then be analyzed to detect risk. Following the theoretical scheme, this implies that individuals are understood through *"*data doubles*"* that make them easier to measure and evaluate. It also assumes that when institutions like banks and authorities share more data, security will improve. In line with Sarah Brayne, there is also an assumption that data can be used to predict future risks, not just detect past crimes. [92]

Further, this could be analyzed as an increasing reliance on data-driven policing, creating a system where the police are reliant on surveillance mechanisms. [93] The assumption is driven by the understanding that more data leads to better crime prevention, that databases and coordination are equivalent to better risk detection. The gathered data and information can then be used as material while analyzing financial flows, creating a situation where data, and data doubles are treated as a primary source of knowledge and *control*. And the third step of surveillance, the creation of digital double based on human behavior is established. Such developments reflect a broader logic where risks are managed through preventive interventions and ongoing, but subtle surveillance. [94]

This needs to be understood in relationship to a broader historical development in which radicalization and terrorism prevention have been framed as preventable through data, surveillance and early intervention. The governance has shifted from reactive law enforcement

[91] European Parliament EPRS (2025).
[92] Haggerty and Ericson, 'Surveillant Assemblage', p. 611.
[93] Brayne, 'Big Data Surveillance', p. 982.
[94] Didier Bigo, 'Digital Surveillance and Everyday Democracy', i *The Routledge International Handbook of Criminology and Human Rights*, red. Leanne Weber, Elaine Fishwick och Marinella Marmo (London: Routledge, 2016), pp. 125-135.

[95] to a risk-based approach, particularly since the 'war on terror' after 9/11. Further, the development of technological advancements and AI is a step towards a modern way of governing. In line with Brayne,[96] the author builds upon the idea of the surveillance assemblage but further highlights that law enforcements aim at working preventing with the access of AI, big data has made it possible for surveillance to reach new dimensions. [97]

Following the theoretical scheme, the ethical and democratic concerns are now addressed. What is left unsaid in the document is that a new EU organ implies a political positioning on where national sovereignty and EU mandate should be drawn. This highlights a tension between the member states (inter-institutional-battles), states have different political, ideological and institutional framework, and therefore face tension in complex institutional cooperations. [98] The document approaches these tensions as simply organizational fragmentations. However, it does not recognize this as an issue of decision-making that the member states potentially do not support. When the union oversees tensions and fragmentations and classifies this as a solely organizational issue, this could imply democratic tension. As a result, technological and complex societal issues tend to normalize surveillance instead of presenting it as political power. [99]

Further, the 2021/784 regulation has raised concern regarding freedom of expression, since radicalization would be constructed and framed with AI and data. The risk is therefore that when "risk profiles" is constructed based on Artificial intelligence, the risk profile will be based on social bias on social and religious communities. This could therefore imply that the "risk profile" would be constructed as a marginalized person, potentially with an Islamic background, [100]because that's the preconception of how a terrorist could be constructed. This person or identity would be a victim of surveillance *without* committing a crime.

---

[95] Financial Action Task Force (FATF), *Risk-Based Approach Guidance for the Banking Sector* (Paris: FATF/OECD, 2014), https://www.fatf-gafi.org/en/publications/Fatfrecommendations/Risk-based-approach-banking-sector.html.
[96] Brayne, 'Big Data Surveillance', p. 985.
[97] Ibid., p. 979
[98] Charlotte Melhuish and Charlotte Heath-Kelly, 'Fighting Terrorism at the Local Level: The European Union, Radicalisation Prevention and the Negotiation of Subsidiarity', *European Security*, vol. 31, no. 2 (2021) 327. P. 9.
[99] Zuboff, 'surveillance capitalism', p. 12-19.
[100] European Crime Prevention Network (EUCPN), *Monitor Radicalisation and Violent Extremism* (Bryssel: EUCPN, 2019), https://eucpn.org/sites/default/files/document/files/monitor_radicalisation_and_violent_extremism.pdf p. 10

The report emphasizes online platform's role in removing terrorist related content, mentioning EU internet forums, what is not explicitly noted is the private actors extended responsibility. The understanding of what the term radicalization is and how the concept develops, affect the way Anti Money Laundering intelligence units develop and structure their organization. Inherent in the interpretation of the concept is also the way the concept can be challenged. The concept of radicalization is therefore fundamental to understanding how terrorism and money laundering are addressed, as the term itself reflects a particular way of framing the problem.

The frameworks also leave important democratic and ethical concerns unproblematized, in relation to the datafication of individuals. The expansion of Financial Intelligence institutions shows a shift toward preventive surveillance, where individuals are monitored and assessed through their "data doubles" before any crime has occurred. While this is presented as an effective way to manage risk, the policy does not question how such practices affect democratic principles like accountability and transparency. When individuals are turned into sets of data, decisions can be made about them without their involvement. This normalizes surveillance and makes it part of everyday governance. [101]

Similarly, the document does not address the broader ethical, human rights implications of these developments. The focus on data and risk management means that individuals are treated mainly as data objects rather than as people with rights. There is no discussion of how individuals can access or challenge the information that makes their data double, or how bias might occur. By leaving out these issues, the policy ignores how large-scale data sharing between private and public actors may affect democratic values, especially the right to privacy. Important ethical and political questions are hidden behind a technical and neutral way of presenting the problem.[102] The policy document can be understood as lacking of democratic oversight, since the absence of transparency and discussion on possible effects on the individual: in this case the practices that can be understood as surveillance to some extent are treated as neutral and solely technical.

[101] Bigo, 'Security, Surveillance and Democracy', p. 277.
[102] Abu-Laban, 'The Politics of Surveillance', p. 423.

5.3 National level: The Case of Sweden

This analysis is based on a Swedish Government report, commissioned by the Ministry of Justice, which analyze the current organization of financial crime enforcement in Sweden and proposes reforms to improve the effectiveness. The report examines how financial crimes have changed and developed into a complex phenomenon, often linked to organized crime. Based on the analysis the report presents legislative proposals and the establishment of an institution integrated in the Swedish Economic Crime Authority. The material also consists of a report by the Swedish National Court for crime prevention, this report negotiates financing of terrorism and countermeasures (BRÅ 2021:6) on Swedish level.

Step 1: What's the problem represented to be? What policy and legislative changes enable the institutional expansion of AMLA?

The problem is represented as a complex and challenging societal crisis, where legal and organizational barriers prevent the juridical system from an effective system prosecuting crimes related to the financing of terrorism. [103]

The problem is represented to be *organized and network based related financial crimes*; the crimes are now transactional and complex as well as system threatening. The problem is further represented as a gap between the complexity of financial crime and fragmented uncoordinated institutional response to these crimes. [104] BRÅ 2021:6, further represent the issue as evidentiary and legally complex, the difficulty of following a transaction is limited by absent international cooperations, making it impossible to follow the chain of transactions to the last recipient.

The document SOU 2025:81 suggests that The Economic Crime Authority and the Police Authority should merge and become a special unit at the Police Authority, replacing the Economic Criminal Authority with "EkoPolisen". [105] In March 2025 the Financial Intelligence Unit (Finuc) was established to intensify the battle on the financial economy, the financial centrum is a collaboration between the Police authority, the Swedish Tax Agency and representatives from private banks. The Financial Intelligence centre will be a part of the newly

[103] K Hurve and J Skinnari, *Finansiering av terrorism: En studie av motåtgärder* (Brottsförebyggande rådet, Rapport 2021:6, 2021).
[104] Utredningen om en organisation av en effektiv ekobrottsbekämpning, *En ny organisation av ekobrottsbekämpningen* (SOU 2025:81, Regeringskansliet, Stockholm 2025) p.317.
[105] SOU 2025:81 p. 19-20.

established Ekopolisen. The goal with the institutional collaboration is to seamlessly change information to quickly cut out potential criminal financial flows.[106]

A new suggested law (2025:170) makes it easier for authorities to change information between each other with *Mandatory disclosure,*[107] Government agencies such as the Swedish Transport Agency and the Swedish Social Security Agency, are required to provide information to law enforcement agencies if the information is needed in their operations. [108]

The policy document suggests multiple legislative changes on the public and secrecy act (2009:400) ,[109] as well as legislative changes in the institutional structure to enable the changing role of The Swedish Economic Crime Authority.

The institutional expansion is enabled by a broader policy shift, a shift towards integrated and intelligence led crime control. The legislative changes can be summarized as expanded data access and information sharing laws that enable direct access to other authorities' databases. [110] The complex problem representation functions as a threat narrative that legitimize the expansion of data collection systems, building and reinforcing asymmetries in both knowledge and power, described as surveillance capitalism. [111]This framing of the problem enables policy changes that broaden access to data through information sharing and intelligence cooperations. This reflects a shift towards increasing surveillance forms of control in the governance while combating financial crime. The problem is further represented [112] to be the low penal value of financing crimes in relation to time and investment.[113] When the crimes are hard to detect because of organizational obstacles and the amounts of convictions are low, the Security Police [114] tend to focus on more urgent crimes.

[106] SOU 2025:81 p. 219
[107] Mandatory disclosure refers to the legal requirement for individuals, businesses, or public institutions to reveal specific, relevant information.
[108] SOU 2025:81 p. 35
[109] SOU 2025:81 p. 49
[110] SOU 2025:81 p. 363-370
[111] Zuboff, 'Big Other', p. 12.
[112] *Finansiering av terrorism: En studie av motåtgärder (BRÅ:2021:6)*
[113] SOU 2025:81 p. 12
[114] SOU 2025:81 p. 11

Step 2: What presumptions are built into the policy documents that make the institutional expansion appear justified and necessary?

The report builds upon several assumptions that make the institutional expansion appear unavoidable. First, is the problem presentation of the financial crimes being system-threatening, if the threat is expanding and undermining the system then existing institutions must change. Current structures are insufficient in relation to the scale of the threat, a result to this issue is stronger and more centralized institutions that will be more effective. These institutions will therefore be "safe" from the threat of the system. This justifies authorities merging and the expansion of Financial Intelligence Units.

Another assumption is that increased access to data and capacity will lead to a stronger crime preventive institution.[115] The access to databases and stronger intelligence structures emphasizes the need for seamless information sharing, creating a logic where this expansion is the solution to the system-threating financial crime. The state agencies and institutions must scale and adjust, to match the criminals and to maintain sovereignty in the society.

The presumptions further build on the idea that effective crime control requires integrating data from private actors, [116] more data from private actors equals a stronger governance. Another assumption is that proactivity is superior to reactive methods, that crime can be predicted and therefore also prevented if better systems are established. This reflects the broader logic of surveillance and monitoring. [117]

The report "financing of terrorism" (BRÅ 2021:6) is built around several assumptions that shape how the problem of terrorism financing is understood. Rather than focusing primarily on the political or ideological causes of terrorism, the report frames terrorism financing as a problem of detection, coordination, monitoring, and administrative control. The emphasis is on suspicious transactions, information sharing, risk indicators, and institutional cooperation between authorities. In this way, terrorism financing becomes a governable phenomenon that can be managed through financial oversight and bureaucratic intervention. [118]

[115] SOU 2025:81 p 28-29 & p 317-319
[116] SOU 2025:81 p. 124, 262–263
[117] Haggerty and Ericson, 'Surveillant Assemblage', p. 606.
[118] BRÅ 2021:6. P. 51

Step 3: What is the historical background of the expansion, and how have the presumptions about financial crime shaped the way the problem is understood?

One historical aspect of the expansion is the movement towards risk-based governance, a way of governing based on potential and calculated risks. The police promote intelligence work and data sharing because early detection and prevention is the goal, the traditional way of combating crime is no longer enough to prevent crimes. [119] The preventive model is based on the idea that crime can be detected through patterns, big data and indicators before the crime occurs. A risk governance framework is based on a large amount of data on individuals; the data can therefore be interpreted as a necessity to prevent financial crime. Based on this data the intelligence units can create risk-based images on individuals, creating a digital reflection that can be analyzed and interpreted. [120]

The report also reflects a historical shift in how financial crime is understood, previously viewed primarily as isolated financial offences, it is now increasingly framed as systematic, organized, and deeply interconnected with broader criminal networks and structures. Contemporary financial crime combating, focus on structures and networks through intelligence led preventive approaches, crime is now embedded in systems and networks. Indicating that financial crime was interpreted as a *legal* problem, and is now framed as a *security* problem. Financial crime has evolved from being understood primarily as a national issue to becoming a transnational and cross-border phenomenon, where criminal networks operate across national jurisdictions. As a result, the report frames the issue as requiring stronger national coordination as well as expanded supranational cooperation and structures.

The expansion of data sharing and financial surveillance can be understood as of how surveillance capitalism normalizes large-scale data and makes cooperation between private and public actors appear natural.[121] Law enforcement institutions operationalize this logic by expanding their use of integrated data systems and predictive analyses, transforming policing into a data-driven system. [122] Financial crime and money laundering is a transnational and system-threatening phenomena, which legitimizes this expansion, framing preventive surveillance as necessary. [123]

---

[119] SOU 2025:81 p. 371 & 285.
[120] Haggerty and Ericson, 'Surveillant Assemblage', p. 607.
[121] Zuboff, 'Big Other', p. 79.
[122] Brayne, 'Big Data Surveillance', p. 981.
[123] Bigo, 'Security, Surveillance and Democracy', p. 282.

BRÅ 2021:6 on the other hand highlights the historical aspects of criminalization and judicial tracks of terrorism. The report highlights different periods marking the year 2002 as a core shift, when the implementation of the Financing Act was established. [124] The Report also focuses on the historically low convictions of financial crimes.

Step 4: What is left unsaid in the policy document, what ethical and democratic concerns are not explicitly raised?

One aspect that is left unsaid in the documents is that the confidentiality breaches necessitate changes in the law. The laws significantly reduce confidentiality barriers between the agencies, which is essential for intelligence operations to be able to detect criminal patterns. Another unsaid aspect is the possible profiling, the bias and discrimination that could evolve through expanded data sharing and AI implementation. Surveillance policies often neutralize and universalize security, while the possible unequal impacts remain invisible. [125]

The policy promotes information sharing and proactive interventions through law changes but does not fully address who oversees the systems and how decisions based on intelligence are reviewed or challenged. It does not highlight how decisions based on intelligence are challenged, the expanding surveillance infrastructures may weaken the accountability aspects especially when actions are based on risk assessments rather than concrete suspicion or proof. [126] Further, individuals are increasingly judged based on their digital self, and not actions, the digital profiles may be incomplete or inaccurate, this implies that people become objects of analysis rather than legal subjects. [127] A perspective left unaddressed in the document is the possible effects on confidentiality when sharing data between private and state actors. [128]

An ethical perspective left undiscussed is the shift from criminal prosecution to administrative measures, for example tax penalties, these require a lower burden of proof than criminal trials. This raises questions regarding ethical perspectives on convicting crimes. [129] Another risk is

[124] SOU 2025:81 p 17
[125] Abu-Laban, 'The Politics of Surveillance', p. 420-426.
[126] Bigo, 'Security, Surveillance and Democracy', p. 282.
[127] Brayne, 'Big Data Surveillance', p. 1003.
[128] Zuboff, 'Big Other', p. 76-86.
[129] BRÅ 2021:6, p. 23

that with a larger amount of data, and possibility to map out behaviors, humans can also be "guilty by association". The risk of this increases when intelligence agencies and authorities can share personal data, that innocent people become a source of information and therefore a subject of surveillance, because of the links to a potential criminal. [130]

5.4 Theoretical reflections on National level: The Case of Sweden

The SOU 2025:81 is a government inquiry commissioned by the Swedish government and written by a committee of experts. It analyzes how financial crime has evolved and proposes reforms to strengthen the state's ability to combat financial crime, particularly through increased coordination, data sharing, and intelligence units.

Following the theoretical scheme, the inclusion of private actors in governance can be interpreted as a legitimization of state surveillance, by using control of data as power. The state actors need to include private banks to combat financial crime, because the cooperation is relying on an expanding database.

The increase of financial crimes produces a need for a surveillance system, where private and state actors are included. The problem is presented as a neutral security issue. Without this reform, the financial crimes can be a system-threating development. The inclusion of private actors is a part of the reform and should not be interpreted as a political choice. It is not presented as a political choice because that would illegitimate the private actor's involvement, leading to a *surveillance capitalism.* [131] This legitimation enables the development of the enlargement of databases, normalizing the development of *data doubles* creating a system where financial intelligence agencies can make decisions and risk-based analytical conclusions based on people's digital persona. [132]

The data doubles are based on a system where agencies make decisions based on digital patterns, which can lead to bias and discrimination. A person can be marked as a risk, and there for being judged based on their digital self. [133] The legislative modification challenges the idea

[130] BRÅ 2021:6 p. 13
[131] Zuboff, 'Big Other', p. 81.
[132] Haggerty and Ericson, 'Surveillant Assemblage', p. 616.
[133] Abu-Laban, 'The Politics of Surveillance', p. 424.

of a safe and an immutable democratic society, Bigo states that modern societies are controlled by security discourses, and risk governance, as well as preventive measures.[134] The law legitimizes by the security and threat image, in this case organized crime and the criminal economy behind it, this develops into a legitimation of the law changes, since the way to end financial crime is with the expanded surveillance establishment.

An example of potential raised awareness of bias is presented in BRÅ 2021:6, the authors highlight that innocent people without criminal connections can become a victim of financial surveillance because of the criminal links. This indicated a complex ethical position, to identify the criminal individuals, other individuals' personal data must be analyzed and tracked. Building on the theoretical ideas of Yasmeen Abu-Laban, this situation implies challenging ethical beliefs, indicating that innocent individuals will be subject of surveillance. This emphasizes the perspective of Richards (2013), the discrimination lays in the concept of the "Watcher and the watched" that highlights the power asymmetry in surveillance logic.

The laws that enable the establishment and institutional changes are therefore not simply legal reforms but become a part of a security rationality. The preventive dimension and *controlling* of the future can lead to that the presumption weakens, and humans are being judged based on what they could do, not based on what they have done. This also means that decisions that are increasingly relying on technical systems and data analysis rather than democratic debate and legal judgment, which may weaken transparency and accountability. Following the theoretical scheme, in summary, this could be a threat on the democratic structure. [135]

[134] Bigo, 'Security, Surveillance and Democracy', p. 420.
[135] Bigo, 'Security, Surveillance and Democracy', p. 277-280.

6. Discussion: Can this be understood as a democratic paradox?

Combating financial crimes connected to terrorism and gang criminality is presented as a threat to EU core values and challenge democratic societies, [136] financing enables these groups to continue their criminal activity. The institutional expansion is there for legitimized as a salvation from the development of undemocratic societies. AMLA will coordinate the financial intelligence among EU member states. The expansion of these institutions, and the authority as well as the legislative changes will therefore imply a broader and more detailed framework of control. The wider control will implicate the need of banks and governments to control civilians' financial flows in a more controlled manner.

This raises questions regarding the expansion of institutions aimed at combating financial crime and can be interpreted as an expression of increased state control, and there for normalize financial surveillance that can lead to restrictions in terms of secrecy and therefore privacy.

This phenomenon also initiates discussions regarding how methods that ensure safety to citizens, legitimize permanent digital surveillance, and through technical capacities and wider mandates become information collecting institutions. This creates a tension between collective security and the individual's privacy, and boundaries of legitimate state intervention. Can these phenomena be understood as a democratic paradox, where one societal, political issue is replaced by another, and surveillance further challenge our democracies?

This chapter will further discuss whether combating crime can be put against other fundamental societal needs, such as democratic rights to privacy and secrecy. Where can the line be drawn between state control and states with less financial crimes?

[136] Council of the European Union, 'Fight against Terrorism' https://www.consilium.europa.eu/en/policies/fight-against-terrorism/ accessed 23 March 2026.

6.1 Technological vulnerabilities

Can a line be drawn between effective crime prevention and the establishment of a surveillance system?

As the book 'Why AI undermines democracy' states, we tend to see Artificial Intelligence as a technological tool and therefore question why democracy and AI could be linked.[137] The author further highlights how AI is undermining democracy by creating power asymmetries between tech companies and ordinary citizens, as well as reciprocate bias against some categories of citizens. [138] These concerns were raised in the analysis above, that the potential bias that AI creates is a vulnerability to the right of being neutrally analyzed. AI can also be an asset in a democratic society, for example by being an efficient assistant in an election, counting votes. Even though there can be possible positive outcomes of implanting AI in democratic systems, the main concerns remain, for example a company could with help from AI and big data exploit millions of people's political profiles, to be able to create a system of political microtargeting. [139] These are examples of what big data and technological advancement could imply, and this could, in the case of financial surveillance, lead to companies microtargeting people with consumption. A company develops a system where big data and data doubles can map people's consumption habits, exploiting this to their advantaged. This is a risk since the information now will flow between the private and public sector.

'Privacy paradox' is on the other hand a term expressing the gap between user's concern of integrity and their behavioral patterns online, where users often accept websites right to handle personal data, especially when websites promote discounts. [140] This highlights the difficulties in discussing personal data, since there on the one hand is presented as challenging privacy and secrecy, but on the other hand, the information sharing online is widespread and a natural behavior. But on the contrary, the biggest risk of information sharing is information leakage and juridical liability, [141] where hackers are the biggest threat towards information sharing

[137] Udo-Udo Jacob, Jacob., och Narasimha Rao Vajjhala. 2025. *AI and the Future of Democracy : Building Resilient and Inclusive Societies*. CRC Press LLC. p. 9
[138] Jacob and Vajjhala p. 12
[139] Ibid., p, 137
[140] Nina Gerber, Paul Gerber and Melanie Volkamer, 'Explaining the Privacy Paradox: A Systematic Review of Literature Investigating Privacy Attitude and Behavior' (2018) 77 *Computers & Security* (p. 229) DOI: 10.1016/j.cose.2018.04.002.
[141] Ali Pala, Jun Zhuang (2019) Information Sharing in Cybersecurity: A Review. Decision Analysis 16(3):172-196.(p.180) https:// doi.org/10.1287/deca.2018.0387

actors. So even if the personal data, in this case financial information, is shared voluntarily, risks of hackers remain.

There is also a discrepancy in the term of privacy and integrity, it is traditionally interpreted as a normative concept, rooted in juridical and social traditions but at the same time it is now also a technological concept.[142] Since there are different approaches to the concept, the legal framework has not fitted the technological approach and there has been failure in integrity protection. The integrity is contextual and when information flows between private and public actors, these are perspectives that need to be adjusted, because the different actors may have different approaches to the concept of integrity. A hybrid understanding of the concept of integrity must be developed, an understanding where the juridical as well as the technological approach can be included in the concept. [143] These are perspectives that need to be considered while discussing financial information sharing, how is the concept of integrity approached? And can the social and juridical perspective be implemented when handling financial information, on a supranational and national level? The risk is that integrity is misunderstood and foreseen and that the integrity of civilians is simply broken.

Is democracy in danger because of AI? Argued in this thesis as well as in 'Why AI undermines democracy', Artificial Intelligence undermines the foundation of a democratic society, such as freedom and equality. [144]

There it is also important to acknowledge that the institutions do not completely overlook the digital risks fully, the Anti-Money Laundering Authority does highlight the need for responsible AI usage. The data sharing partnerships are presented as essential but also require a balance between efficiency with data protection. The legal and ethical risks on discrimination will be overseen by a 'Fundamental Rights Officer', more information on what this imply will be presented further into the process of the establishment. [145]

[142] Nissim K, Wood A. 2018 Is privacy *privacy*? *Phil. Trans. R. Soc. A* **376**: 20170358. http://dx.doi.org/10.1098/rsta.2017.0358 p. 3-4
[143] Ibid., p, 2
[144] Coeckelbergh, Mark. 2024. *Why AI Undermines Democracy and What to Do about It*. Polity Press.
[145]AMLA, *AMLA Single Programming Document 2026–2028*. P. 17

6.2 Modern surveillance

A control of data that prioritize the collective above security aspects is a new way of understanding data control, [146] as presented earlier, modern surveillance is characterized with big data and artificial intelligence. The surveillance system is embedded in the governance structure and cannot be simply described as monitoring, but with the modern surveillance system, surveillance is also categorization of personal data with the purpose of managing risk or social sorting.

The policy documents and the discourse regarding the institutional expansion and combating financial crimes emphasize the measures needed to "win" over the criminal economy. These measures are based on that definition of surveillance presented above, can fit in the description of modern surveillance. [147] But what effects would surveillance have on civilians? The surveillance infrastructure would lead to power asymmetries between state actors and civilians, further leading to a raised *state control* when states have control over civilians the democratic harmony is disrupted. [148]

The question is whether the surveillance is "worth" it, if the combating of crime is successfully solved, is this a way of combating financial crime democratically legitimized? The question stems from whether the surveillant framework is proportional in relation to the risk of letting the criminal economy develop even further. Possibly, the normalization and implementation of surveillance is an inevitable fact, but there must at least be an understanding of the possible effects this has on citizens in the European Union.

[146] Lyon (2019)
[147] Lyon (2019)
[148] Richards, 'The Dangers of Surveillance', p. 1937. Zuboff, 'Big Other', p. 85. Zuboff**,** *The Age of Surveillance Capitalism***,** p. 18**.**

7. EU governance and the Swedish case: A Comparative discussion and conclusions

This section will analyze and compare the cases of Supranational Level and National Level, The European Union and Sweden. This section will on a deeper level analyze the empirics and theoretical discussions argued in the section of analysis. Further, the research question will be discussed and answered.

7.1 Conclusion on Supranational level: The Case of EU

The presentation of radicalization in the document [149] rests on the assumption that systematic monitoring through databases enables the early identification of risks. By collecting and analyzing large-scale data flows from both public and private actors, individuals can be transformed into what can be understood as "data doubles" a digital representation constructed through financial and digital behaviors. The data doubles are then used as a basis for decision-making, which could have ethical effects and further democratic effects since some people's digital double will be subject for analysis, rather than others.

Underlying this approach is the assumption that radicalization can be recognized by a set of observable behaviors indicators, which can be extracted from data and interpreted. This implies that complex processes can be reduced to measurable patterns, making them able to monitor through data analysis.

The strong emphasis on data sharing further emphasizes this logic: the more data that is collected, the more accurate these data doubles are assumed to become. In turn, this creates a need for institutional expansion and multi-stakeholder cooperation, since effective monitoring requires coordination between national authorities and private actors. This reflects a broader shift towards a surveillance-based mode of governance, where continuous data extraction and behavioral monitoring are normalized as necessary tools for managing risk. In this context the "surveillance assemblage" becomes institutionalized and legitimized [150].

[149] European Parliament "Preventing radicalization in the European union- How EU policy evolved. - In depth analysis
[150] Haggerty and Ericson, 'Surveillant Assemblage', p. 609.

The expansion of surveillance practices, and the growing role of both public and private actors in monitoring individuals, is framed as a technical necessity rather than a political choice. This framing hides critical issues such as who defines risk, how data is interpreted, and what safeguards are in place to protect individual rights. These dynamics can be understood as an expression of a broader surveillance logic, in which governance increasingly relies on data-driven prediction and intervention. While presented as a rational and efficient response to radicalization.

Further, the problem representation and the new regulations imply several underlying solutions to the issue of money laundering.[151] The establishment of these regulations is based on assumptions about, among other things, cooperation between actors and the use of technological solutions. These underlying assumptions about technology involve "datafication" [152] of individuals. This datafication, together with the sharing of databases, has several ethical consequences. One key issue is that individuals are reduced to their "data doubles", and based on AI systems, decisions can be made about their credibility and risk levels. More importantly, this raises serious ethical concerns when information about ordinary individuals is transformed into data that can be shared between private and public actors across many Financial Intelligence Institutions in Europe. This can be interpreted as an intrusion into one of the fundamental democratic principles: the right to privacy. Even if an individual is not involved in financial crime, there is now a possibility that their data doubles can be seamlessly shared between private and governmental institutions. This development can therefore be understood as an expression of surveillance, as it involves the continuous monitoring, and sharing of individuals' financial data (data doubles) to assess behaviors, detect risk, and enable decision-making by both public and private actors.

7.2 Conclusion on National level: The Case of Sweden

In conclusion, the proposals in SOU 2025:81[153] can be understood as part of a broader shift toward data-driven preventive governance. The report frames financial crime as complex, transnational, which legitimizes increased coordination, expanded data sharing, and

[151] Conclusion AMLA, Anti-Money Laundering Authority- Single Programming Document 2026-2028
[152] Haggerty and Ericson, 'Surveillant Assemblage', p. 610.
[153] *Swedish Government Official Reports (SOU 2025:81)*

intelligence control. This reflects how large-scale data collection and cooperation between banks and state institutions have become normalized. [154] These proposals rely on integrating multiple data sources to construct risk profiles, transforming individuals into objects of analysis.[155] At the same time the document emphasis on prevention and future threats justifies expanded surveillance and institutional establishment. [156] The SOU does not simply respond to financial crimes but constructs it as a problem that requires more data, more coordination, while leaving important questions about privacy and democratic accountability out of the discussion. BRÅ 2021:6 also highlights potential risks of monitoring innocent people, because of their network, so a friend to a criminal can become subject of surveillance due to their friend potential financial criminal behavior.

7.3 Conclusion and comparison between Supranational and National Level

The material analyzed in this essay brings a wide range of interesting perspectives on radicalization as a phenomenon, institutional expansion on EU level as well as on a national level. The overstate perspective and establishment of AMLA effects the national perspective on combating financial crimes and money laundering. In Sweden, the establishment of an intelligence unit that works aligned with the EU institution requires a wide range of organizational changes. Moving mandate from one state authority to another, as well as implementing a new institution, and at the same time requiring the inclusion of private actors to provide the institutions with large datasets. The issue of financial crime is presented as a system and security threating issue that needs to be handled to eliminate further radicalization in the union. As Europol [157] and FATF [158] presents it, these crimes enable terrorism within the European union.

Following the theoretical scheme, surveillance develops from a surveillance capitalism, where mandates and control are moved from state actors to private banks. Shoshana Zuboff (2015) & (2019) describe surveillance capitalism as an economic logic, where capitalist actors can collect data to modify human behaviors. The larger the control the wider the issue of a profit generating

[154] Zuboff, *The Age of Surveillance Capitalism*, p. 25.
[155] Brayne, 'Big Data Surveillance', p. X.; Haggerty and Ericson, 'Surveillant Assemblage'
[156] Bigo, 'Security, Surveillance and Democracy'.
[157] Europol, *Homepage* (Europol) https://www.europol.europa.eu/ accessed 19 May 2026.
[158] Financial Action Task Force (FATF), *Homepage* (FATF) https://www.fatf-gafi.org/en/home.html accessed 19 May 2026.

system, stemming from the surveillance sphere. [159] The surveillance capitalism then, together with Financial Intelligence Units and banks, enable the expansion of the surveillance assemblage. The assemblage expands through the process of transforming human behaviors into digital information. The body is taken from the physical context and broken down into financial flows and transactions. The data are being recreated in banks and institutions, and then creates "data doubles", that is measurable and solvable, enabling institutions to take decisions regarding creditability and security. The data double requires a large amount of data, and large systems handling the data. This is a part of the enabling of the Financial Intelligence Units and AMLA. [160] Built into the problem representation is the inclusion of a wide system of data analysis in combating crime, something Brayne (2017) highlights as a step towards a surveillant society. [161] Large datasets on human behavior enable surveillance systems to reach new levels.

So, is this ethical defensible? Yasmeen Abu-Laban [162] integrates the political and human rights perspective on surveillance research, after 9/11, the 'War on Terror' have led to a globalized shift regarding surveillance and security. As presented in the analyzed document, the surveillance system is legitimized with the security discourse, creating a status quo where the expansion of the institutions is legitimized by the security threat, but also challenging the ethical principles.

As a result of the systems and consequences of the establishment, this can be understood as challenging the democratic foundation. Bigo highlights how technological surveillance tools can come to replace political and legislative processes, and the preventive dimension as analyzed in the AMLA document creates a threat on the democratic foundation. Bigo highlights the concept of social sorting, an idea centered around the idea that specific groups, such as migrants or people with a background in the Middle East, tend to systematically be categories as suspects. [163] These are mechanisms identified in the policy documents that builds upon a rhetoric about global security that creates a constant insecurity where humans become content of constant analysis and, *surveillance*.

---

[159] Zuboff, S. (2015). Big other: Surveillance Capitalism and the Prospects of an Information Civilization. *Journal of Information Technology*, *30*(1), 75-89. https://doi.org/10.1057/jit.2015.5 (Original work published 2015)
[160] Haggerty and Ericson, 'Surveillant Assemblage', p. 605-622.
[161] Brayne, 'Big Data Surveillance', p: 978
[162] Abu-Laban, 'The Politics of Surveillance'.
[163] Bigo, 'Security, Surveillance and Democracy', p 277-284.

7.4 Overall Comparison

The European Union's role is to support and coordinate, as well as to harmonize the member state laws and exchange of practice. [164] The security in terms of convicting crimes remain the member states responsibility, the national institutions therefore have a direct responsibility to handle the criminal economy that is calculated to turn over 100-150 billion Swedish Crowns. [165] The development in the European Union goes towards a centralization by establishing the new institution, and the authority will function as a centralized point to replace the earlier fragmented system. [166] Similarly, Sweden is proposing a centralized intelligence unit, by reorganizing authorities and institutions. The European union is investing in cross boarder systems such as FIU.net and the database EuReCA, suggesting AMLA to be a digital leader and integrate AI and machine learning to detect suspicion patterns in the Union. [167] Similarly, Sweden is developing their digital approach, for example by direct access to the Tax Authorities databases, to more work more effectively in intelligence operations. [168]

On EU level the problem is represented as fragmentation, an unreliable system that enables criminal actors to take advantage of different legal systems in different countries. [169] On national level the problem is presented as a gap between the criminal threat and the ability of authorities. Administrative precautions aim at reducing criminal possibilities, rather than criminal penalties. [170]

In summary, the Supranational level and the National level have the same approach to the digital expansion and implementation of a widespread cooperative system where authorities in an international as well as national level collaborate on combating financial crime. The institutional expansion and establishment of digital systems, collaborations across borders and cross authorities, as well as including private actors.

[164] European Parliament EPRS (2025). p 7
[165] SOU 2025:81, p 20
[166] AMLA, *AMLA Single Programming Document 2026–2028*. p 11,
[167] Ibid., p, 63
[168] SOU 2025:81 p, 383
[169] Ibid., p, 23
[170] BRÅ 2021:6, Hurve and Skinnari p, 9

7.5 To what extent can the expansion of institutions aim at combating financial crime be understood as an expression of increased state control and financial surveillance?

There are, as stated above many challenges in establishing a new institution such as AMLA and the Financial Intelligence Center. Even if there is a common framework, achieving harmony across member states in the contemporary political arena is a difficult task. Another challenge is also to balance enforcement with national sovereignty and privacy. The EU's General Data Protection Regulation (GDPR), that strictly limit how personal data can be processed and shared, highlighting the difficulties between financial surveillance and protection of individual privacy. To minimize the risks of creating resilience among member states and individuals, the questions of privacy and integrity is not highlighted in the analyzed policy document. The establishment may lead to increased state control, as problems are not addressed but instead avoided. [171]

The criminal economy is widespread, and a relatively new societal and political issue on EU-level as well as on national level. On national, Swedish level the gang criminality has developed into a big threat on safe societies. The political discourse on working on combating criminals has become a political campaign issue: fight financial crimes, money laundering and terrorism financing is built into the discourse of combating crimes. The system-threating crimes presented in the discourse on national and supranational level must be immediately handled. The criminal economy affects the whole union, and many people are affected by this issue. These crimes must be combated, but at what cost?

Doing nothing, letting the criminal economy develop even further is not an option, since it would threaten our democratic societies since it would be ruled by a criminal economy. As raised in the analyses and comparison of this thesis, there are multiple aspects of the phenomena of institutional expansions that can be interpreted as an expression of surveillance, and state control. The way that personal data will flow between authorities and banks simply question the status quo of how we have imagined secrecy and privacy. But if you have not personally committed any financial crimes, should this really be a cause for concern?

[171] Ayianni, 'Challenges in Establishing the AMLA', *The Compliance Digest*, available at: https://thecompliancedigest.com/challenges-in-establishing-the-amla/ (accessed 20 May 2026).

These perspectives are highlighted in the report of 'BRÅ 2021:6', personal data can flow seamlessly, and mapping data doubles and behaviors will be a part of the crime preventive logic. This also implies that the intelligence agencies can map humans that have not committed a criminal financial act but can be linked to a person that have committed a crime. This can, on the other hand, be questioned as surveillance of innocent people and can therefore be understood as an expression of state control. Surveillance and state control as highlighted in the literature review, emphasize the ideas of the power asymmetry between the watcher and the watch. In this case the institutions and civilians, the powers asymmetries challenge democracy. [172]

The potential risk of surveillance could possibly be considered necessary for creating a strong and safe economy. However, the danger arises when surveillance expands and increases. To normalize surveillant patterns could lead to a shift in approach towards these factors, which could be harmful on democratic societies. The situation is multilayered and complex, and what can be concluded based on this thesis, is that complexity of the issues can therefore be understood as a *democratic paradox,* waying increased state control and a strong and safe economy. As Deleuze states, there has been a societal transition, from surveillance expressed through discipline to modern *control* that relies on digital continuous, digital monitoring.

Further, analyzing and comparing the case of the European Union and the case of Sweden, the framework and approach to the institutional expansion is similar. The similarity indicates that the approach can be interpreted as a trend, and the establishment of AMLA as a supranational institution can therefore imply that the approach will spread across the union. The European Union can therefore be interpreted as a *trendsetter* in financial surveillance

[172] Richards, 'The Dangers of Surveillance', p. 1939.

8. Suggestions for further research

It is a fact that the process of writing a master's thesis will inevitably include and produce limitations for the study. One of the limitations is the amount of material that is feasible to analyze, to include a wider range of angles and interpretations of the phenomena. Suggestions for further research are therefore to analyze a larger amount of material, to include perspectives that were not possible to cover within the scope of this thesis. The material could consist of material from institutions such as the European Central Bank, Financial Action Task Force and Swedish equivalents. By including policy documents from a wider range of authorities, the analysis could contain a deeper understanding of the chosen methods and policy changes. By identifying weaknesses and fragmentation in the institutional system, the methods for the recently established institutions could be more deeply analyzed. By including other policy documents, representing older institutional frameworks on combating crime, there could also be a deeper analysis of institutional expansion on a more precise level. The historical comparison could also include an analysis of a historical shift in the research area of surveillance and state control.

The institutions are not fully established at the time of writing this thesis, and an interesting perspective for future research could therefore be an evaluation of the institutional expansions through the lens of surveillance theory. Such research could fruitfully include a quantitative analysis of big data and Artificial Intelligence in the public sector. It would of course be impossible to examine the specific data due to confidentiality.

A final suggestion for future research is to further analyze, discuss and criticize the use of Artificial Intelligence while handling personal data. This is proposed partly due to the inconsistency in its usage, such as where the information is stored and handled after it has been examined. While developing a new institutional infrastructure, all parts of the infrastructure must be examined and updated, and this is something that could be investigated deeper. As the digital and technological advancements are a part of an undeniable reality, we must continue to remain attentive to its consequences.

9. Bibliography

Abdo, Alex and Shamsi, Hina (2011) 'Privacy and Surveillance Post-9/11', *Human Rights*, vol. 38, no. 1, pp. 5–17. Available at: http://www.jstor.org/stable/23032368.

Abu-Laban, Yasmeen (2012) 'The Politics of Surveillance', in Ball, Kirstie, Haggerty, Kevin D. and Lyon, David (eds), *Routledge Handbook of Surveillance Studies*. London: Routledge, pp. 420–427.

Allmer, Thomas (2011) 'Critical Surveillance Studies in the Information Society', *tripleC: Communication, Capitalism & Critique*, vol. 9, no. 2, pp. 566–592. Available at: https://doi.org/10.31269/vol9iss2pp566-592.

Alshamy, Yahya, Coyne, Christopher J., Hall, Abigail R. and Owens, Matthew A. (2024) 'Surveillance Capitalism and the Surveillance State: A Comparative Institutional Analysis', *Constitutional Political Economy*. Available at: https://doi.org/10.1007/s10602-024-09438-z.

AMLA (2026) 'Anti-Money Laundering Authority'. Available at: https://www.amla.europa.eu/index_en (Accessed: 24 March 2026).

AMLA (2026) *EBA and AMLA Complete Handover of AML/CFT Mandates*. Available at: https://www.amla.europa.eu/eba-and-amla-complete-handover-amlcft-mandates_en (Accessed: 23 March 2026).

Anti-Money Laundering Authority (2026) *AMLA Single Programming Document 2026–2028*. Frankfurt: AMLA. Available at: https://www.amla.europa.eu/document/download/27549516-d110-4e91-b1ed-d3552b8f9661_en?filename=AMLA%20SPD%202026-2028.pdf (Accessed: 19 May 2026).

Ayianni. 'Challenges in Establishing the AMLA'. *The Compliance Digest*. Available at: https://thecompliancedigest.com/challenges-in-establishing-the-amla/ (accessed 20 May 2026).

Bacchi, Carol (2012) 'Introducing the "What's the Problem Represented to Be?" Approach', in Bletsas, Angelique and Beasley, Chris (eds), *Engaging with Carol Bacchi: Strategic Interventions and Exchanges*. Adelaide: University of Adelaide Press, pp. 21–24. Available at: https://doi.org/10.1017/UPO9780987171856.003.

Bacchi, Carol (2012) 'Why Study Problematizations? Making Politics Visible', *Open Journal of Political Science*, vol. 2, no. 1, pp. 1–8. Available at: https://doi.org/10.4236/ojps.2012.21001.

Bacchi, Carol (2025) *What's the Problem Represented to Be?: A New Thinking Paradigm* (1st edn). Abingdon: Routledge. Available at: https://doi.org/10.4324/9781032678382.

Bąkowski, Piotr (2025) *Preventing Radicalisation in the European Union: How EU Policy Has Evolved*. Brussels: European Parliamentary Research Service. Available at: https://www.europarl.europa.eu/RegData/etudes/IDAN/2022/739213/EPRS_IDA(2022)739213_EN.pdf (Accessed: 19 May 2026).

Balazard, Hélène, and Timothy Peace. "Confronting Islamophobia and Its Consequences in East London in a Context of Increased Surveillance and Stigmatisation." *Ethnicities*, (2023). Accessed May 20, 2026. https://doi.org/10.1177_14687968221088016.

Bigo, Didier (2012) 'Security, Surveillance and Democracy', in Ball, Kirstie, Haggerty, Kevin D. and Lyon, David (eds), *Routledge Handbook of Surveillance Studies*. London: Routledge, pp. 277–284.

Brayne, Sarah (2017) 'Big Data Surveillance: The Case of Policing', *American Sociological Review*, vol. 82, no. 5, pp. 977–1008.

Coeckelbergh, Mark (2024) *Why AI Undermines Democracy and What to Do about It*. Cambridge: Polity Press.

Council of the European Union (n.d.) 'Fight against Terrorism'. Available at: https://www.consilium.europa.eu/en/policies/fight-against-terrorism/ (Accessed: 23 March 2026).

Didier Bigo, 'Digital Surveillance and Everyday Democracy', i *The Routledge International Handbook of Criminology and Human Rights*, red. Leanne Weber, Elaine Fishwick och Marinella Marmo (London: Routledge, 2016), s. 125-135.

Dubois, Anna and Gadde, Lars-Erik (2002) 'Systematic Combining: An Abductive Approach to Case Research', *Journal of Business Research*, vol. 55, no. 7, pp. 553–560. Available at: https://doi.org/10.1016/S0148-2963(00)00195-8.

EBSCO (n.d.) 'War on Terror', *Research Starters*. Available at: https://www.ebsco.com/research-starters/politics-and-government/war-terror (Accessed: 11 February 2026).

Ekobrottsmyndigheten (2025) 'Finansiellt underrättelsecentrum ska bekämpa den ekonomiska brottsligheten'. Published 1 April 2025. Available at: https://www.ekobrottsmyndigheten.se/finansiellt-underrattelsecentrum-ska-bekampa-den-ekonomiska-brottsligheten / (Accessed: 19 May 2026).

European Crime Prevention Network (EUCPN). *Monitor Radicalisation and Violent Extremism*. Bryssel: EUCPN, 2019. https://eucpn.org/sites/default/files/document/files/monitor_radicalisation_and_violent_extremism.pdf.

Europol (2025) *European Union Terrorism Situation and Trend Report 2025 (EU TE-SAT)*. The Hague: Europol. Available at: https://www.europol.europa.eu/cms/sites/default/files/documents/EU_TE-SAT_2025.pdf (Accessed: 19 May 2026).

Europol (n.d.) *Homepage*. Available at: https://www.europol.europa.eu/ (Accessed: 19 May 2026).

European Court of Auditors (2021) *EU:s åtgärder mot penningtvätt inom banksektorn har varit fragmenterade och otillräckligt genomförda*. Special Report 13/2021. Luxembourg: Publications Office of the European Union. Available at: https://op.europa.eu/webpub/eca/special-reports/fight-money-laundering-13-2021/sv/ (Accessed: 19 May 2026).

Financial Action Task Force (FATF) (2026) *Homepage*. Available at: https://www.fatf-gafi.org/en/home.html (Accessed: 19 May 2026).

Financial Action Task Force (FATF). *Risk-Based Approach Guidance for the Banking Sector*. Paris: FATF/OECD, 2014. https://www.fatf-gafi.org/en/publications/Fatfrecommendations/Risk-based-approach-banking-sector.html.

Finansinspektionen (2026) *European Banking Authority (EBA)*. Available at: https://www.fi.se/sv/bank/internationellt/eba/ (Accessed: 19 May 2026).

Foucault, Michel. 2017. *Övervakning och straff : fängelsets födelse*. Femte översedda och Ombrutna upplagan. Översatt av C. G. Bjurström. Arkiv förlag, Arkiv förlag.

Galič, Maša, Timan, Tjerk and Koops, Bert-Jaap (2017) 'Bentham, Deleuze and Beyond: An Overview of Surveillance Theories from the Panopticon to Participation', *Philosophy & Technology*, vol. 30, no. 1, pp. 9–37. Available at: https://doi.org/10.1007/s13347-016-0219-1.

Gerber, N., Gerber, P. and Volkamer, M. (2018) 'Explaining the Privacy Paradox: A Systematic Review of Literature Investigating Privacy Attitude and Behavior', *Computers & Security*, vol. 77. Available at: https://doi.org/10.1016/j.cose.2018.04.002.

Gerring, John (2017) 'Qualitative Methods', *Annual Review of Political Science*, vol. 20, pp. 15–36. Available at: https://doi.org/10.1146/annurev-polisci-092415-024158.

Goodrick, Delwyn (2019) 'Comparative Case Studies', in Atkinson, Paul, Delamont, Sara, Cernat, Alexandru, Sakshaug, Joseph W. and Williams, Richard A. (eds), *Sage Research Methods Foundations*. London: SAGE Publications Ltd. Available at: https://doi.org/10.4135/9781526421036849021.

Goold, B. J. (2008) *Surveillance*. London: Routledge.

Haggerty, Kevin and Ericson, Richard (2001) 'The Surveillant Assemblage', *The British Journal of Sociology*, vol. 51, pp. 605–622.

Hurve, K. and Skinnari, J. (2021) *Finansiering av terrorism: En studie av motåtgärder*. Rapport 2021:6. Stockholm: Brottsförebyggande rådet.

Jørgensen, Marianne W. and Phillips, Louise (2002) *Discourse Analysis as Theory and Method*. London: SAGE Publications Ltd.

Lever, Annabelle (2016) 'Democracy, Privacy and Security', in Moore, Adam D. (ed.), *Privacy, Security and Accountability*. Lanham, MD: Rowman & Littlefield Publishers, pp. 105–124. Available at: https://hal.science/hal-02506502.

Lyon, David (2019) 'State and Surveillance', in *Governing Cyberspace during a Crisis in Trust*. Waterloo: Centre for International Governance Innovation.

Lyon, David (2022) 'Surveillance', *Internet Policy Review*, vol. 11, no. 4, pp. 1–18. Available at: https://doi.org/10.14763/2022.4.1673.

Mahoney, James (2007) 'Qualitative Methodology and Comparative Politics', *Comparative Political Studies*, vol. 40, no. 2, pp. 122–144.

Marx, Gary T. (2016) *Windows into the Soul: Surveillance and Society in an Age of High Technology*. Chicago: University of Chicago Press. Available at: https://doi.org/10.7208/9780226286075.

National Protective Security Authority (2023) 'My Digital Footprint'. Available at: https://www.npsa.gov.uk/security-campaigns/my-digital-footprint (Accessed: 23 March 2026).

Nissim, K. and Wood, A. (2018) ‘Is Privacy Privacy?’, *Philosophical Transactions of the Royal Society A*, vol. 376. Available at: http://dx.doi.org/10.1098/rsta.2017.0358.

Orwell, George (2020) *1984*, translated by Thomas Warburton. Stockholm: Modernista.

Pala, Ali and Zhuang, Jun (2019) ‘Information Sharing in Cybersecurity: A Review’, *Decision Analysis*, vol. 16, no. 3, pp. 172–196. Available at: https://doi.org/10.1287/deca.2018.0387.

Richards, Neil M. (2013) ‘The Dangers of Surveillance’, *Harvard Law Review*, vol. 126, no. 7, pp. 1934–1965. Available at: https://www.jstor.org/stable/23415062.

Scherer, Andreas G., Rasche, Andreas, Palazzo, Guido and Spicer, André (2016) ‘Managing for Political Corporate Social Responsibility: New Challenges and Directions for PCSR 2.0’, *Journal of Management Studies*, vol. 53, pp. 273–298. Available at: https://doi.org/10.1111/joms.12203.

SOU 2025:81 (2025) *En ny organisation av ekobrottsbekämpningen*. Stockholm: Regeringskansliet. Available at: https://data.riksdagen.se/dokument/HDB381 (Accessed: 19 May 2026).

Säkerhetspolisen (2026) ‘Fortsatt förhöjd terrorhotnivå i allvarligt säkerhetsläge’. Published 9 January 2026. Available at: https://www.sakerhetspolisen.se/ovriga-sidor/nyheter/nyheter/2026-01-09-fortsatt-forhojd-terrorhotniva-i-allvarligt-sakerhetslage.html (Accessed: 19 May 2026).

Taylor, Sandra (1997) ‘Critical Policy Analysis: Exploring Contexts, Texts and Consequences’, *Discourse: Studies in the Cultural Politics of Education*, vol. 18, no. 1, pp. 24–28. Available at: https://doi.org/10.1080/0159630970180102.

Torpey, John (2007) ‘Through Thick and Thin: Surveillance after 9/11’, *Contemporary Sociology*. Available at: https://doi.org/10.1177/009430610703600204.

Udo-Udo Jacob, J., & Vajjhala, N.R. (Eds.). (2025). AI and the Future of Democracy: Building Resilient and Inclusive Societies (1st ed.). Chapman and Hall/CRC. https://doi.org/10.1201/9781003594185

Valverde, Mariana (2017) *Michel Foucault*. Abingdon: Routledge.

Zuboff, Shoshana (2015) ‘Big Other: Surveillance Capitalism and the Prospects of an Information Civilization’, *Journal of Information Technology*, vol. 30, no. 1, pp. 75–89. Available at: https://doi.org/10.1057/jit.2015.5.

Zuboff, Shoshana (2019) *The Age of Surveillance Capitalism*. New York: PublicAffairs.