

Experts Warn Crisis Brings More Fake Goods

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That figure is expected to rise 20 percent this year.

"As the global financial crisis deepens, the demand for much cheaper consumer goods rises, boosting sales of counterfeiters and movie pirates," Sayell said on the sidelines of a three-day anti-terrorism seminar in Manila.

Sayell said trade in counterfeit products has exceeded the global narcotics trade, worth more than \$400 billion a year, citing studies made by his security consultancy group.

Proceeds from the sale of counterfeit cigarettes, CDs and DVDs and branded consumer goods could be funding terrorist groups around the world because the activities are considered high profit and low-risk, he added.

A former Scotland Yard officer, Sayell cited his experience in dealing with the Irish Republican Army's counterfeiting operations to raise funds for their campaign against British rule in Northern Ireland.

"The IRA shifted from extorting money from the people to distributing pirated movies because they don't find anything wrong stealing from Steven Spielberg," he added.

John Enoch, another Asia Risk executive based in Singapore, warned of the potential spread of fake anti-viral drugs in the face of the global scare of a new deadly strain of flu virus that has killed over 50 people and infected more than 5,000 worldwide.

"We expect a boom in counterfeit medicines and vaccines against flu," Enoch said, warning of potential high risk of a public health threat because of the improper use of anti-viral drugs.

In the Philippines, the health department has already issued a warning against offers by some medical facilities to provide anti-flu shots against the deadly strain of A-H1N1 virus that originated from Mexico.

Last month, the World Health Organization (WHO) warned against the proliferation of fake anti-malaria medicines in the Mekong area, blaming the counterfeit drugs for the emergence of a new strain of malaria that could spread in the region.

Source: bdnews24.com