Corruption: A Very Short Introduction, Leslie Holmes

Corruption is a form of dishonesty or criminal offense undertaken by a person or organization entrusted with a position of authority, to acquire illicit benefit or abuse power for one's private gain. Corruption may include many activities including bribery and embezzlement, though it may also involve practices that are legal in many countries. Political corruption occurs when an office-holder or other governmental employee acts in an official capacity for personal gain. Corruption is most common in Developing countries and those making a transition from socialism are particularly at risk, but corruption is a worldwide phenomenon. Corruption creates economic inefficiencies and inequities, but reforms are possible to reduce the material benefits from payoffs. Corruption is not just an economic problem, however; it is also intertwined with politics. Reform may require changes in both constitutional structures and the underlying relationship of the market and the state. Effective