Here is an example to illustrate the length and build-up of the cost of fraud:

Bernie Madoff’s Wall Street investment firm began its Ponzi scheme in the early 1990s. However, federal investigators believe the fraud began as early as the 1980s—that is30 years of fraud. Concerns about Madoff's business surfaced as early as 1999, when financial analyst, whistleblower (Harry Markopolos)**,** informed the SEC that he believed it was legally and mathematically impossible to achieve the gains Madoff claimed to deliver.

So what were the losses? The amount missing from client accounts was almost $65billion. Estimated actual losses to investors were $18 billion. Federal sentencing guidelines for fraud only go up to $400 millionin losses.

 **How or why did this fraud continue for so long?**