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Judicial Application Dilemmas and Normative Pathways Following the Criminalization of Self-Money Laundering—An Empirical Study Based on 175 Judicial Decisions

Xiong Yi[1]

[1] Macau University of Science and Technology, Macau, China
Correspondence: Xiong Yi, Macau University of Science and Technology, Macau, China.

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Abstract

The 2021 Criminal Law Amendment (XI) abolished the elements of "knowingly" and "assisting" from the crime of money laundering, formally incorporating self-money laundering into the scope of criminal regulation. This has marked a historic shift in China's anti-money laundering criminal legislation, from a "single-track system" targeting only third-party money laundering to a "dual-track system" covering both self- and third-party money laundering. In 2024, the Supreme People's Court and the Supreme People's Procuratorate jointly issued the Interpretation on Several Issues Concerning the Application of Law in Handling Criminal Cases of Money Laundering, which further refined the identification criteria and sentencing rules for self-money laundering, and provided normative guidance for judicial practice.

However, approximately four years after the criminalization of self-money laundering, judicial practice still faces prominent dilemmas, including ambiguous factual determination, imbalanced sentencing discretion and confusion in the disposal of concurrent offenses, which hinder the effective implementation of China's anti-money laundering criminal policy.

To systematically evaluate the judicial effect of self-money laundering criminalization and solve these practical problems, this empirical study analyzes 175 first-instance judgments on money laundering crimes published on China Judgments Online from March 2021 to December 2024. By adopting empirical methods including descriptive statistics, independent-samples t-tests, chi-square tests, one-way ANOVA, multiple linear regression and binary logistic regression, this study constructs a comprehensive analytical framework: Research Design → Sample Characteristics → Empirical Testing → Problem Identification → Normative Proposals.

The key findings are as follows: (1) The legislative effect of self-money laundering criminalization has initially emerged. The number of money laundering cases has increased year by year, and the proportion of self-money laundering cases has risen steadily from 25.71% in 2022 to 33.96% in 2024, reflecting the continuous improvement of judicial authorities' prosecutorial and adjudicative capabilities. (2) There are statistically significant differences in judicial sentencing between self- and third-party money laundering: self-money laundering cases incur significantly longer principal penalties (32.03 months vs. 20.68 months; $t=2.3466$, $p=0.0201$) and a much lower suspended sentence application rate (10.26% vs. 47.06%; $\chi^2=15.764$, $p<0.001$). In addition, regional factors and predicate offense types have no significant impact on sentencing ($p>0.05$), indicating overall consistency in judicial

application of money laundering crimes.

Nevertheless, three core challenges remain in judicial practice: First, in factual determination, courts often simplify the evaluation of the subjective intent of concealment and disguise, the boundary between self-money laundering conduct and the act of the predicate offense is ambiguous, and the distinction standards between money laundering and the crime of concealing or disguising criminal proceeds are not unified. Second, in sentencing discretion, individual cases have the problem of sentencing inversion, the discretion range of fines is excessively large, and there is a lack of quantitative criteria for suspended sentence application. Third, in the disposal of concurrent offenses, the applicable standards are not unified, and there are divergent practices in handling self-money laundering in joint crimes.

These dilemmas arise from the interaction of multiple factors, including overly principled legislative provisions, theoretical cognitive divergences between academia and practice, and insufficient professional capacity of judicial organs in handling financial crimes.

Accordingly, this paper proposes a systematic and operable normative path from five dimensions: strengthening theoretical foundations, refining factual determination rules, establishing a standardized sentencing system, unifying the disposal principles of concurrent offenses, and improving judicial application support mechanisms. The research aims to advance the standardized and unified judicial application of self-money laundering provisions, and provide empirical evidence and theoretical support for the improvement of China's anti-money laundering criminal legal system.

Keywords: self-money laundering, judicial application, sentencing standardization, cumulative punishment, empirical legal studies, anti-money laundering criminal legislation

1. Introduction

The Financial Action Task Force's (FATF) Fourth Round Mutual Evaluation (2019) explicitly identified China's non-criminalization of self-money laundering as a critical deficiency in its anti-money laundering and counter-terrorist financing (AML/CFT) framework. In response, the 2021 Criminal Law Amendment (XI) abolished the "knowingly" and "assisting" requirements in Article 191 of the Criminal Law, formally criminalizing self-money laundering and marking a pivotal shift from an exclusive focus on third-party money laundering to a dual-track regime encompassing both self- and third-party conduct. Further strengthening this legal architecture, the Supreme People's Court and the Supreme People's Procuratorate jointly issued the Interpretation on Several Issues Concerning the Application of Law in Handling Criminal Cases of Money Laundering in August 2024, which provides detailed guidance on the identification of self-laundering behavior and sentencing standards.

Since the reform took effect, judicial authorities have significantly intensified enforcement, with the number of prosecuted money laundering cases showing a sustained upward trend. Nevertheless, practical adjudication continues to face persistent challenges—including inconsistent fact-finding standards, pronounced sentencing disparities, and unresolved confusion over whether self-money laundering and its predicate offense should be punished cumulatively or treated as a single offense. These issues not only undermine sentencing equity and predictability but also impede the effective implementation of national anti-money laundering policy.

Existing scholarship has largely centered on theoretical debates concerning the legitimacy of criminalizing self-money laundering, particularly the argument—advanced by scholars such as Wang Xin—that money laundering protects an independent legal interest (Rechtsgut) distinct from that of the predicate offense, namely the integrity of the financial system and the state's capacity to trace and confiscate illicit proceeds. However, this doctrinal consensus has not been uniformly internalized in judicial practice. Moreover, while Cao Jian and Wang Zhihao have compellingly argued that cumulative punishment is legally warranted, courts still occasionally apply the principle of punishing only the more serious offense, reflecting a lack of standardized rules for handling concurrence of offenses.

Given that existing scholarship has largely focused on doctrinal and normative analyses, systematic empirical research based on large-scale judicial decisions remains notably absent. To address this gap, this article conducts an empirical examination of the judicial application of self-money laundering since its criminalization. Drawing on a dataset of 175 first-instance money laundering judgments published on China Judgments Online between March 2021 and December 2024, this study employs descriptive statistics, inferential tests (including t-tests, chi-square tests, and ANOVA), and regression models to assess the practical impact of the legislative reform. Our analysis specifically focuses on three structural dilemmas: factual identification, sentencing disparity, and cumulative punishment. Building on these findings, we propose normatively grounded yet operationally feasible pathways for legal refinement.

The remainder of this article proceeds as follows: Part 2 traces the legislative evolution and theoretical foundations of self-money laundering criminalization; Part 3 presents the research design and basic characteristics of samples; Part 4 conducts empirical analysis and hypothesis verification of judicial application; Part 5 diagnoses the core judicial dilemmas and their underlying causes; Part 6 proposes systematic normative pathways across doctrinal, procedural, and institutional dimensions; and Part 7 concludes with research findings and future prospects.

2. Legislative Evolution and Theoretical Foundations of the Criminalization of Self-Money Laundering

2.1 Evolutionary Trajectory of Legislation

The legislation on money laundering crimes in China has undergone three stages of iteration, gradually completing the improvement of the anti-money laundering regulatory system. The Criminal Law of 1997 first established the crime of money laundering, limiting predicate offenses to three categories: drug crimes, organized crime of a mafia nature, and smuggling crimes, with the subject limited to third parties, establishing a single-track regulatory model of third-party money laundering. The Criminal Law Amendment (VI) of 2006 expanded predicate offenses to seven categories, strengthening the attributes of financial governance, but still failing to break through the barrier of "the principal offender does not constitute this crime." The Criminal Law Amendment (XI) of 2021 removed the core expressions of "knowledge" and "assistance," incorporating self-money laundering into the scope of regulation, eliminating the limits on fines, and formally establishing a dual-track model of self-money laundering plus third-party money laundering. The 2024 judicial interpretation by the "Two Supremes" further refined the types of self-money laundering behaviors, subjective determination, concurrence of offenses, and sentencing rules, forming a dual-layer normative system of "criminal law provisions plus judicial interpretation," achieving comprehensive alignment with international anti-money laundering standards.

2.2 Reconstruction of Theoretical Foundations

The criminalization of self-money laundering breaks through the traditional theory of "non-punishable subsequent conduct." Its criminal punishability and legislative legitimacy are reconstructed from three aspects: At the level of legal interest infringement, the crime of money laundering protects dual legal interests of national financial management order and judicial authorities' recovery of assets, and self-money laundering behavior creates new legal interest risks independent of predicate offenses, possessing independent punishability. At the level of normative purpose, it responds to international obligations under FATF mutual evaluation while meeting the internal needs of comprehensive crackdown on predicate offenses and opening up a governance closed loop of "conviction plus asset recovery." At the level of constitutive elements, under the dual-track model, self-money laundering and third-party money laundering present binary differentiation: self-money laundering does not require proof of "knowledge," has no "assistance" conduct requirement, and the subject covers the principal offender of predicate offenses, becoming the core basis for judicial distinction.

2.3 Research Hypotheses

Combining legislative evolution and theoretical foundations, three categories of testable hypotheses are proposed regarding core issues in judicial application: H1 (Sentencing Disparity Hypothesis): the principal punishment term for self-money laundering is significantly heavier than that for third-party money laundering, the probation application rate is significantly lower,

the amount of fines is highly correlated with the amount involved in the case, and sentencing circumstances constitute the core influencing factor of sentencing discretion. H2 (Judicial Determination Hypothesis): the determination of subjective purposes of concealment and disguise in self-money laundering exhibits a tendency toward simplification, behavioral boundaries are ambiguously defined, and there is a risk of excessive conviction or qualitative deviation. H3 (Concurrence and Judicial Application Hypothesis): the disposition of concurrence of offenses in self-money laundering primarily adopts concurrent punishment of multiple crimes but with non-unified standards, judicial application tends toward standardization after the 2024 judicial interpretation, regional and predicate offense types have no significant impact on sentencing, and the proportion of self-money laundering cases shows a year-by-year upward trend.

3. Research Design and Basic Characteristics of Samples

Based on the three categories of research hypotheses proposed in Chapter I, to accurately examine the judicial application characteristics and disparities following the criminalization of self-money laundering, this chapter will clarify the selection criteria for research samples, data processing methods, variable setting logic, and statistical analysis tools, and systematically present the core characteristics of samples including temporal distribution, regional distribution, money laundering patterns, and types of predicate offenses, laying a data foundation for subsequent empirical testing and dilemma analysis.

3.1 Sample Selection and Data Processing

3.1.1 Sample Sources and Retrieval Strategy

This study uses China Judgments Online (https://wenshu.court.gov.cn/) as the data source, retrieving first-instance criminal judgments on money laundering crimes publicly disclosed between March 1, 2021, and December 31, 2024. The rationale for selecting this time interval is as follows: The Criminal Law Amendment (XI) was formally implemented on March 1, 2021, explicitly incorporating "self-money laundering" behavior into the scope of regulation for the crime of money laundering, marking a new stage in China's anti-money laundering criminal legislation. Conducting sample collection from this starting point can comprehensively present the full picture of judicial application of money laundering crimes after the legal amendment, providing an empirical foundation for analyzing the practical effects following the criminalization of "self-money laundering."

Regarding retrieval strategy, this study adopts a dual limitation approach of "cause of action plus time." Specifically, using "money laundering crime" as the keyword for cause of action, setting the judgment date range as "March 1, 2021, to December 31, 2024," limiting the case type to "criminal cases," and the trial procedure to "first instance." Through the above retrieval conditions, a certain number of relevant judgments were preliminarily obtained. It should be noted that due to the time lag and selectivity in the public disclosure of judgments on China Judgments Online, some judgments may not be publicly disclosed due to reasons such as state secrets, commercial secrets, or personal privacy; therefore, the sample in this study cannot exhaust all money laundering crime judgments during this period, but analysis based on existing publicly disclosed documents still possesses strong representativeness and reference value.

3.1.2 Sample Screening Criteria

To ensure the scientific validity and effectiveness of research samples, this study follows three screening principles: First, the principle of relevance. Only judgments convicting and punishing defendants for the crime of money laundering are retained, excluding cases that involve money laundering behavior but convict defendants of other crimes (such as the crime of concealing or disguising criminal proceeds). Before the implementation of the Criminal Law Amendment (XI), some self-money laundering behaviors lacked clear legal basis and were often punished as the crime of concealing or disguising criminal proceeds in judicial practice. After the legal amendment, such behaviors should be determined as money laundering crimes. This study strictly distinguishes the boundaries between the two crimes to ensure sample homogeneity.

Second, the principle of completeness. Only judgments with complete content containing necessary sentencing information are retained. Specifically, judgments must contain the following core elements: basic defendant information, determination of criminal facts, amount involved in the case, money laundering pattern (self-money laundering or third-party

money laundering), type of predicate offense, sentencing circumstances, principal punishment term, fine amount, probation application status, etc. Judgments with severely missing information that cannot be quantitatively analyzed are excluded.

Third, the principle of independence. For cases where the same defendant is convicted of multiple crimes for the same criminal facts (such as concurrent punishment of predicate offenses and money laundering crimes), only the sentencing information for the money laundering crime portion is retained; for situations with multiple defendants in joint crime cases, data is extracted separately for each defendant as the unit to ensure the independence of each sample.

3.1.3 Data Processing and Quality Control

After the above screening procedures, 175 valid samples were ultimately obtained. In the data processing phase, this study adopts the following quality control measures: First, establishing a standardized coding manual. Unified coding rules are formulated for all variables involved in the research to ensure consistency and reproducibility of data extraction. For example, money laundering patterns are coded as dummy variables (self-money laundering = 1, third-party money laundering = 0); types of predicate offenses are classified and coded according to chapters in the Criminal Law; sentencing circumstances comprehensively consider factors such as voluntary surrender, meritorious service, confession, guilty plea and acceptance of punishment, and active return of stolen property, establishing a sentencing circumstances index.

Second, implementing dual independent coding. Two researchers conduct independent coding of samples respectively, followed by cross-verification after coding is completed. For cases with inconsistent coding, they are resolved through methods such as consulting original judgments and discussion and consultation to ensure data accuracy. Third, conducting data cleaning and outlier processing. Logical tests are performed on extracted data, excluding obviously erroneous or unreasonable values (such as negative prison terms, abnormally huge fine amounts without reasonable explanation, etc.). For partially missing data, appropriate treatment methods such as mean imputation, regression imputation, or listing as missing values are adopted according to specific circumstances.

Finally, this study uses Python 3.9 (with pandas 1.5.3, SciPy 1.10.1, and statsmodels 0.13.5) for data management for data management and statistical analysis, primarily employing the pandas library for data processing, the SciPy. Stats library for inferential statistical testing, and the statsmodels library for regression analysis, ensuring the standardization of the analysis process and the verifiability of results.

3.2 Research Variable Settings

3.2.1 Dependent Variable Settings

This study sets three dependent variables to comprehensively reflect the sentencing outcomes of money laundering crimes: (1) Principal punishment term (X1). Measured in months, including fixed-term imprisonment and criminal detention (criminal detention calculated according to actual months). This variable is a continuous variable that can intuitively reflect the severity of punishment imposed by judicial authorities on money laundering behavior. In the sample, the mean principal punishment term is 23.21 months, the median is 12 months, the standard deviation is 26.96 months, the minimum is 0 months (i.e., fine only), and the maximum is 180 months (15 years of fixed-term imprisonment), presenting obvious right-skewed distribution characteristics.

(2) Fine amount (X2). Measured in ten thousand yuan. This variable is also a continuous variable, reflecting the intensity of economic sanctions imposed by judicial authorities on money laundering crimes. In the sample, the mean fine amount is 189,800 yuan, the median is 20,000 yuan, the standard deviation is 691,900 yuan, and the maximum is 5.5 million yuan, indicating considerable differences in fine amounts among different cases.

(3) Probation application (X3). Presented in dummy variable form (probation applied = 1, probation not applied = 0). This variable reflects judicial authorities' choice of punishment execution methods for defendants and is an important indicator for measuring the severity of sentencing. In the sample, the probation application rate is 38.86%, indicating that nearly 40% of money laundering crime defendants are declared probation.

3.2.2 Core Independent Variable Settings

Money laundering pattern (X4) is the core independent variable of this study, presented in dummy variable form (self-money laundering =

1, third-party money laundering = 0). The academic value of this variable setting lies in: by comparing sentencing disparities between self-money laundering and third-party money laundering, the judicial application effects following the incorporation of self-money laundering into the Criminal Law Amendment (XI) can be examined, and judicial authorities' differentiated evaluation of the two money laundering patterns can be analyzed.

From the sample distribution perspective, there are 136 third-party money laundering cases, accounting for 77.71%; and 39 self-money laundering cases, accounting for 22.29%. This proportional structure reflects the basic pattern of current judicial practice regarding money laundering crimes: third-party money laundering remains the main form, but the proportion of self-money laundering cases is showing a year-by-year upward trend, rising from 25.71% in 2022 to 33.96% in 2024, indicating that judicial authorities' application efforts are gradually strengthening following the criminalization of self-money laundering.

3.2.3 Control Variable Settings

To exclude interference from confounding factors and accurately identify the independent impact of money laundering patterns on sentencing outcomes, this study sets the following control variables: (1) Type of predicate offense (X5). Classified according to the seven categories of predicate offenses stipulated in Article 191 of the Criminal Law, specifically including: drug crimes, organized crime of a mafia nature, terrorist activity crimes, smuggling crimes, corruption and bribery crimes, crimes of disrupting financial management order, and financial fraud crimes. In the sample, there are 51 drug crime cases (29.14%), 45 corruption and bribery crime cases (25.71%), 39 crimes of disrupting financial management order cases (22.29%), 23 financial fraud crime cases (13.14%), 8 organized crime of a mafia nature cases (4.57%), and 6 smuggling crime cases (3.43%).

(2) Amount involved in the case (X6). Measured in ten thousand yuan, reflecting the objective degree of harm caused by money laundering behavior. The distribution of amounts involved presents obvious skewed characteristics: 64 cases in the 0-100,000 yuan range (36.57%), 32 cases in the 100,000-500,000 yuan range (18.29%), 25 cases in the 500,000-1,000,000 yuan range (14.29%), 32 cases in the 1,000,000-5,000,000 yuan range (18.29%), and 22 cases above 5,000,000 yuan (12.57%).

(3) Sentencing circumstances (X7). Comprehensively considering statutory leniency circumstances (voluntary surrender, meritorious service, confession) and discretionary leniency circumstances (guilty plea and acceptance of punishment, active return of stolen property, first-time or occasional offender, etc.), establishing a sentencing circumstances index. In the sample, 163 defendants (93.14%) have leniency circumstances, and 12 defendants (6.86%) have no leniency circumstances.

(4) Regional factors (X8). According to the classification standards of the National Bureau of Statistics, cases are divided into four major regions: eastern, central, western, and northeastern. Among them, 59 cases in the eastern region (33.71%), 52 cases in the central region (29.71%), 53 cases in the western region (30.29%), and 11 cases in the northeastern region (6.29%).

(5) Judgment year (X9). Using 2021 as the base year, annual dummy variables are set to capture potential temporal trends following the legislative reform, with 2021 serving as the reference category.

(6) Recidivism circumstances (X10). Presented in dummy variable form (constituting recidivism = 1, not constituting recidivism = 0). Given the limited occurrence of recidivism in the sample (only 9 cases, 5.14%), this variable serves primarily as a control in regression models rather than a focal predictor; its low variance explains its non-significance in subsequent multivariate analyses.

For a more intuitive presentation of the definition, measurement and distribution characteristics of all research variables, the relevant descriptive statistics and frequency distribution are shown in Table 1 and Table 2 below.

Table 1. Variable Definitions and Descriptive Statistics (N=175)

Variable Type	Variable Name	Symbol	Definition and Measurement	Mean	SD	Median	Min	Max
Dependent Variables	Principal Punishment (Months)	Y1	Prison term/criminal detention (months)	23.21	26.96	12	0	180
	Fine Amount (10,000 CNY)	Y2	Fine amount (10,000 CNY)	18.98	69.19	2	0	550
	Suspended Sentence Application	Y3	Dummy: Applied=1, Not applied=0	0.39	0.49	0	0	1
Core Independent Variable	Money Laundering Pattern	X	Dummy: Self-money laundering=1, Third-party money laundering=0	0.22	0.42	0	0	1
Control Variables	Amount Involved (10,000 CNY)	C1	Natural log of amount involved	3.85	2.12	3.91	0	8.61
	Mitigating Circumstances	C2	Dummy: Has mitigating circumstances=1	0.93	0.25	1	0	1
	Recidivism Circumstances	C3	Dummy: Constitutes recidivism=1	0.05	0.22	0	0	1

Notes: (1) The amount involved was natural log-transformed to reduce the influence of extreme values; (2) Mitigating circumstances include voluntary surrender, meritorious service, confession, acceptance of punishment, and active restitution.

Table 2. Frequency Distribution of Categorical Variables (N=175)

Variable	Category	Frequency	Percentage (%)
Money Laundering Pattern	Third-party money laundering	136	77.71
	Self-money laundering	39	22.29
Amount Involved	0-100,000 CNY	64	36.57
	100,000-500,000 CNY	32	18.29
	500,000-1,000,000 CNY	25	14.29
	1,000,000-5,000,000 CNY	32	18.29
	Above 5,000,000 CNY	22	12.57
Sentencing Circumstances	Has mitigating circumstances	163	93.14
	No mitigating circumstances	12	6.86
Upstream Crime Type	Drug offenses	51	29.14
	Corruption and bribery offenses	45	25.71
	Offenses disrupting financial management order	39	22.29
	Financial fraud offenses	23	13.14

	Organized crime of mafia-like nature	8	4.57
	Smuggling offenses	6	3.43
	Terrorism offenses	0	0
Regional Distribution	Eastern region	59	33.71
	Central region	52	29.71
	Western region	53	30.29
	Northeastern region	11	6.29

Notes: Upstream crime types and regional variables were set as dummy variables in regression analysis, with financial fraud offenses and the Northeastern region serving as reference groups, respectively.

The above variables lay the foundation for the subsequent descriptive statistical analysis, inferential statistical testing and regression model construction of this study.

3.3 Analysis Methods

This study comprehensively employs three methods-descriptive statistics, inferential statistics, and regression analysis-to conduct multi-level and multi-angle empirical analysis of money laundering crime sentencing data.

1) Descriptive Statistical Analysis: Descriptive statistics is the foundational analysis method of this study, aiming to present the basic characteristics and distribution patterns of samples. Specifically including: (1) frequency analysis, conducting frequency and percentage statistics for categorical variables; (2) central tendency analysis, calculating mean, median, and other indicators for continuous variables; (3) dispersion tendency analysis, calculating standard deviation, range, and other indicators; (4) cross-analysis, conducting cross-grouping of different variables to analyze characteristic differences among subgroups.

2) Inferential Statistical Analysis: Inferential statistics is used to test the statistical significance of differences between different groups. This study mainly adopts the following testing methods: (1) independent samples T-test, used to compare mean differences of two groups of continuous variables (such as principal punishment terms, fine amounts); (2) chi-square test, used to test distribution differences of two groups of categorical variables (such as probation application); (3) one-way ANOVA, used to compare mean differences of three or more groups of continuous variables. The significance level is set at alpha=0.05.

3) Regression Analysis: Regression analysis is the core analysis method of this study, used to identify the independent impact effects of various variables on sentencing outcomes. This study constructs three types of regression models: (1) multiple linear regression model for principal punishment terms; (2) multiple linear regression model for fine amounts; (3) binary Logistic regression model for probation application. This study specifically examines the judicial treatment of cumulative punishment (also referred to as concurrent punishment in some contexts) for self-money laundering and predicate offenses.

3.4 Quantitative Analysis of Basic Sample Characteristics

3.4.1 Temporal Distribution Characteristics

From the perspective of judgment years, sample cases are distributed across four years from 2021 to 2024, with the following specific distribution: 43 cases in 2021 (24.57%), 35 cases in 2022 (20.00%), 44 cases in 2023 (25.14%), and 53 cases in 2024 (30.29%). First, the total number of cases shows a year-by-year growth trend. From 35 cases in 2022 to 53 cases in 2024, the increase reaches 51.43%. This growth trend reflects the continuous strengthening of judicial application efforts regarding money laundering crimes. Second, the annual distribution is relatively balanced. Although the total number of cases shows a growth trend, the distribution of case numbers across years is relatively balanced, without abnormal fluctuations of surge or plummet in any particular year. Third, the proportion of cases in 2024 is the highest. The number of cases in 2024 reached 53, accounting for 30.29%, the highest among the four years. This data reflects that the judicial application of money laundering crimes has undergone a process of gradual adaptation and standardization after the legal amendment.

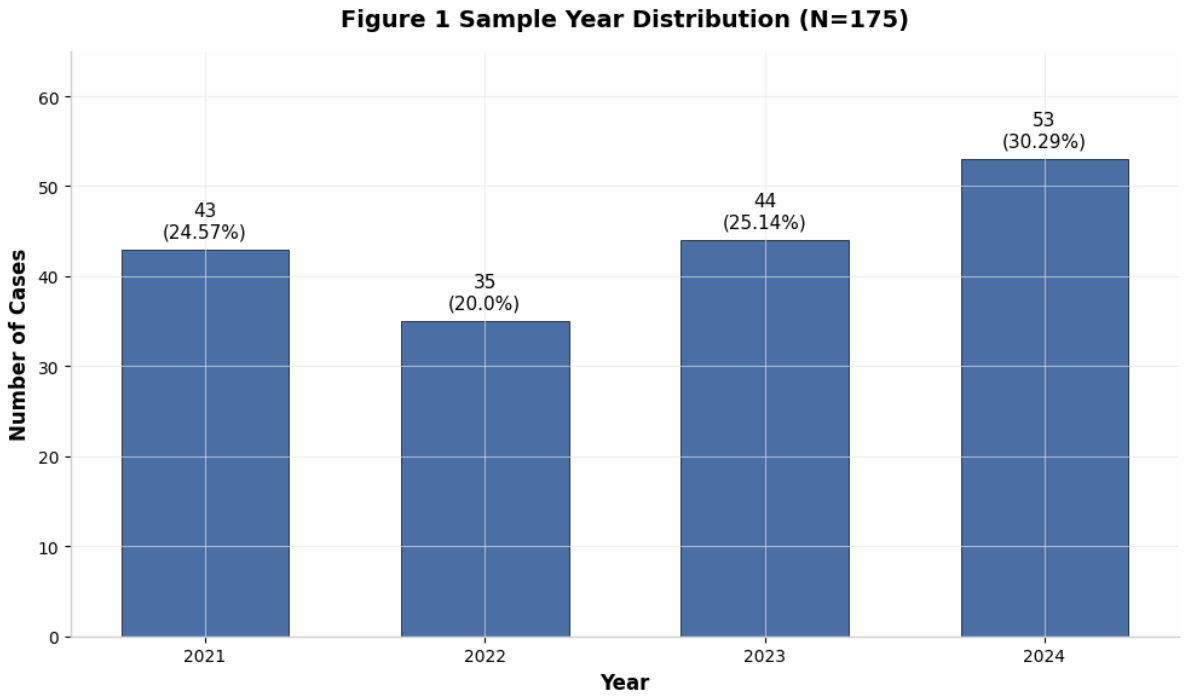

Figure 1. Sample Year Distribution

3.4.2 Regional Distribution Characteristics

From the perspective of regional distribution, sample cases cover four major regions of China: eastern, central, western, and northeastern, with the following specific distribution: 59 cases in the eastern region (33.71%), 52 cases in the central region (29.71%), 53 cases in the western region (30.29%), and 11 cases in the northeastern region (6.29%). First, the eastern region has the highest proportion of cases. As the most economically developed region in China, the eastern region has active financial activities and a relatively higher probability of money laundering crimes. From the perspective of amounts involved, the mean amount involved in eastern region cases is 6.5363 million yuan, significantly higher than other regions. Second, the proportions of cases in central and western regions are close. The central region has 52 cases (29.71%), and the western region has 53 cases (30.29%), with basically equal proportions. This distribution characteristic indicates that money laundering crimes are no longer the exclusive domain of eastern coastal regions but are showing a trend of spreading to inland areas. Third, the northeastern region has the lowest proportion of cases. The northeastern region has only 11 cases (6.29%), with a proportion significantly lower than the other three major regions. However, the mean amount involved in northeastern region cases is 3.2539 million yuan, and the mean fine is 403,800 yuan, both at relatively high levels. ANOVA results show that differences among different regions in principal punishment terms ($F=1.0007$, $p=0.394$) and fine amounts ($F=1.707$, $p=0.1674$) have not reached statistically significant levels.

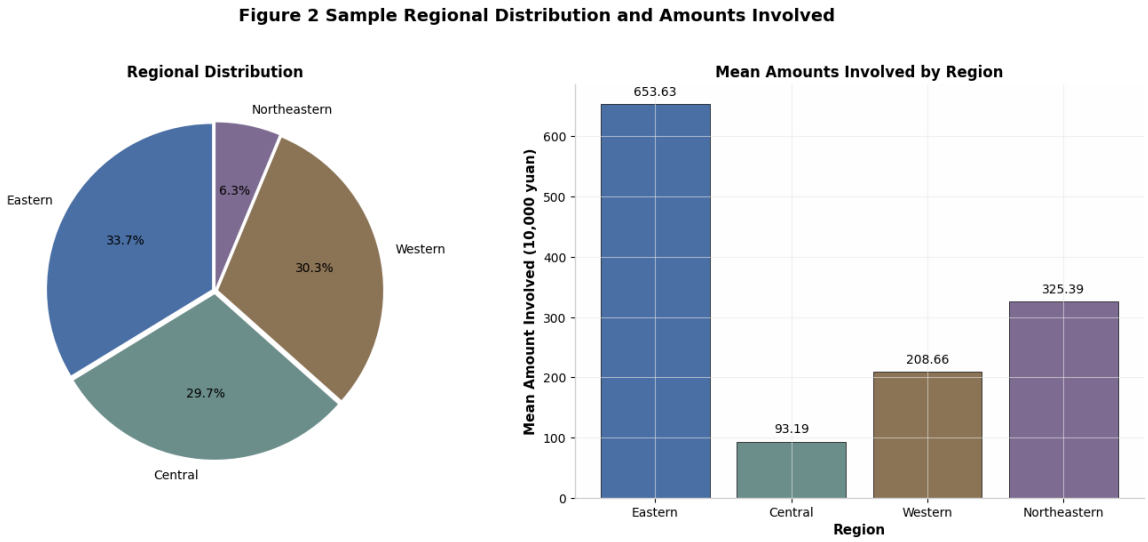

Figure 2. Sample Regional Distribution and Amounts Involved

3.4.3 Distribution Characteristics of Predicate Offense Types

According to Article 191 of the Criminal Law, predicate offenses of money laundering include seven categories: drug crimes, organized crime of a mafia nature, terrorist activity crimes, smuggling crimes, corruption and bribery crimes, crimes of disrupting financial management order, and financial fraud crimes. The distribution of predicate offense types in the sample is as follows: Drug crimes 51 cases (29.14%), corruption and bribery crimes 45 cases (25.71%), crimes of disrupting financial management order 39 cases (22.29%), financial fraud crimes 23 cases (13.14%), organized crime of a mafia nature 8 cases (4.57%), smuggling crimes 6 cases (3.43%). Terrorist activity crimes did not appear in the sample.

First, drug crimes have the highest proportion. As a traditional predicate offense type for money laundering crimes, drug crimes account for nearly 30% of the sample. From the perspective of sentencing outcomes, the mean principal punishment for money laundering cases associated with drug crimes is 26.05 months, and the mean fine is 15,400 yuan. Second, corruption and bribery crimes have the second highest proportion. There are 45 money laundering cases associated with corruption and bribery crimes (25.71%), with a mean principal punishment of 22.67 months and a mean fine of 227,500 yuan. It is worth noting that the fine amounts for money laundering cases associated with corruption and bribery are relatively high, reflecting judicial authorities' policy orientation of "cutting off financial resources" for corruption crimes. Third, crimes of disrupting financial management order have the third highest proportion. There are 39 money laundering cases associated with this type of predicate offense (22.29%), with a mean principal punishment of 19.49 months, the lowest among all predicate offense types, but a mean fine of 401,300 yuan, the highest among all predicate offense types. ANOVA results show that differences among different predicate offense types in principal punishment terms ($F=0.4273$, $p=0.7337$) and fine amounts ($F=2.2688$, $p=0.0828$) have not reached statistically significant levels.

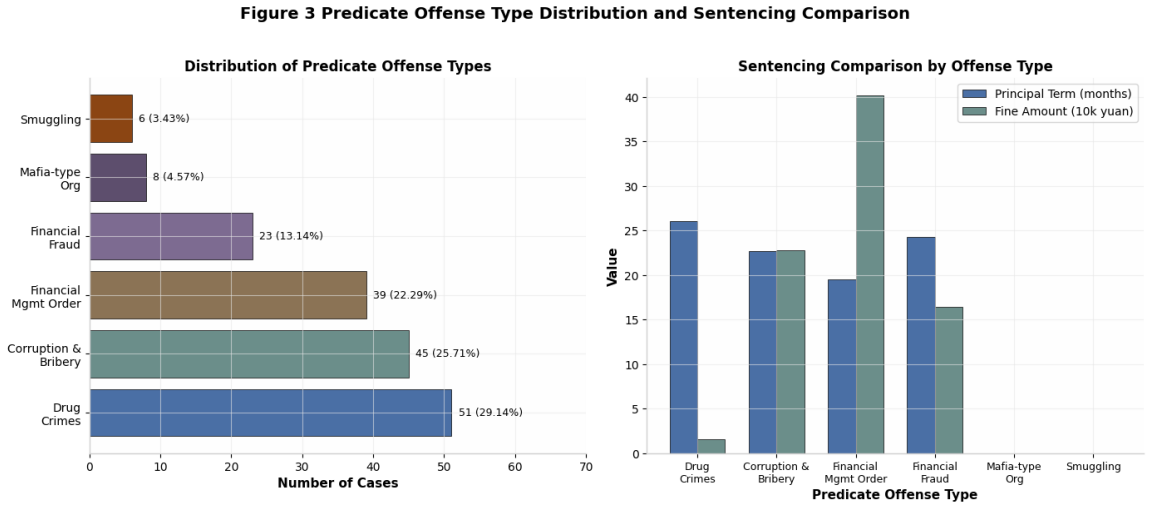

Figure 3. Predicate Offense Type Distribution and Sentencing Comparison

3.4.4 Distribution Characteristics of Money Laundering Patterns

Money laundering pattern is the core variable of concern in this study. In the sample, there are 136 third-party money laundering cases (77.71%) and 39 self-money laundering cases (22.29%). This distribution structure reflects the basic pattern of current judicial practice regarding money laundering crimes: third-party money laundering remains the main form, but the proportion of self-money laundering cases is gradually increasing.

From the perspective of annual change trends, self-money laundering cases show an obvious growth trend: the proportion of self-money laundering cases in 2021 was 0% (no self-money laundering cases in that year's sample), rising to 25.71% in 2022 (9 cases/35 cases), further rising to 27.27% in 2023 (12 cases/44 cases), and reaching 33.96% in 2024 (18 cases/53 cases). This growth trend indicates that after the Criminal Law Amendment (XI) incorporated self-money laundering into the scope of crimes, judicial authorities' application efforts are gradually strengthening.

There are significant differences in sentencing outcomes between self-money laundering and third-party money laundering: regarding principal punishment terms, the mean principal punishment for self-money laundering cases is 32.03 months, while that for third-party money laundering cases is 20.68 months, with self-money laundering being approximately 11.35 months higher than third-party money laundering, an increase of 54.88%. Independent samples T-test results show that the difference between the two groups in principal punishment terms has statistical significance ($t=2.3466$, $p=0.0201<0.05$).

Regarding probation application, the probation rate for self-money laundering cases is 10.26% (4 cases/39 cases), while that for third-party money laundering cases is 47.06% (64 cases/136 cases), with the self-money laundering probation rate being 36.8 percentage points lower than that of third-party money laundering. Chi-square test results show that the difference between the two groups in probation application has highly statistical significance (chi-square=15.764, $p=0.0001<0.001$). Regarding fine amounts, the mean fine for self-money laundering cases is 54,500 yuan, while that for third-party money laundering cases is 228,700 yuan. However, independent samples T-test results show that the difference between the two groups in fine amounts does not have statistical significance ($t=-1.3895$, $p=0.1665>0.05$).

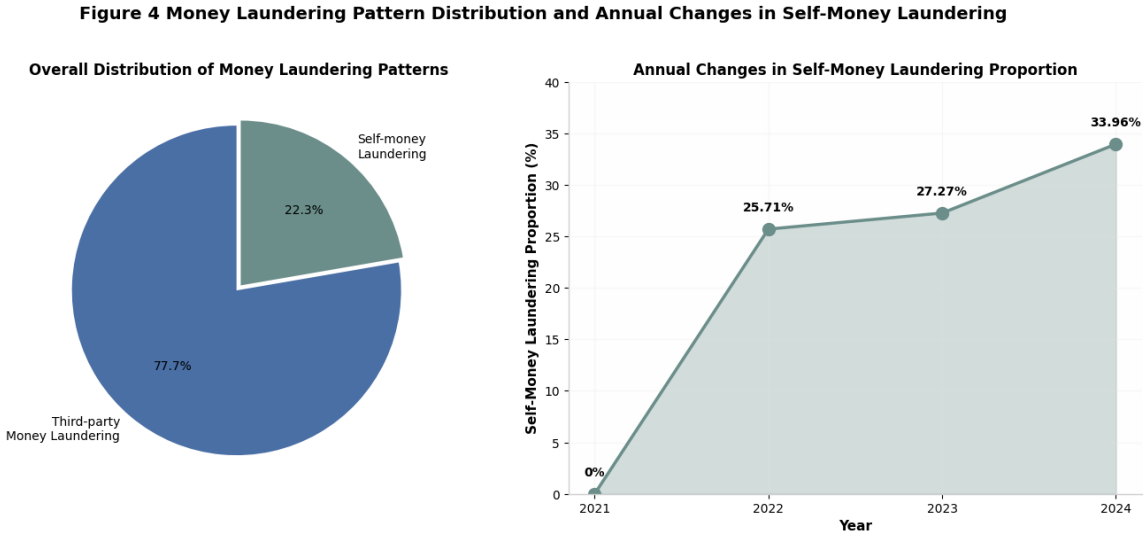

Figure 4. Money Laundering Pattern Distribution and Annual Changes in Self-Money Laundering

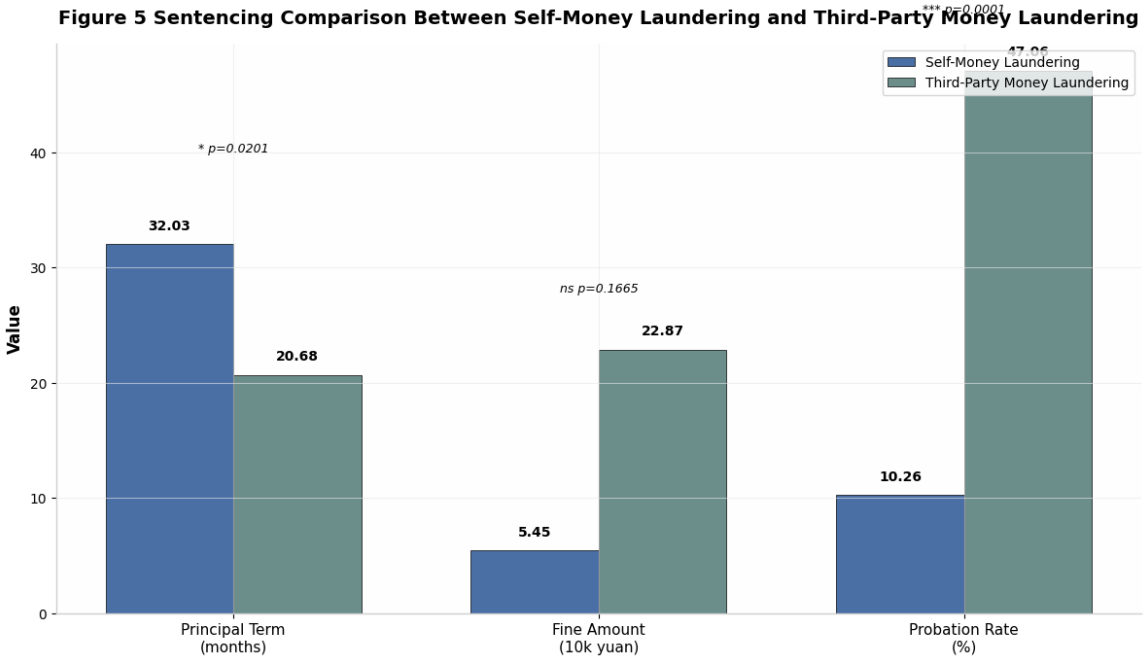

Figure 5. Sentencing Comparison Between Self-Money Laundering and Third-Party Money Laundering

3.4.5 Distribution Characteristics of Sentencing Circumstances

Sentencing circumstances are important factors affecting sentencing outcomes. This study conducts statistical analysis of sentencing circumstances in the sample, with results as follows: There are 163 defendants with leniency circumstances (93.14%) and 12 defendants without leniency circumstances (6.86%). Specific types of leniency circumstances include: guilty plea and acceptance of punishment (highest proportion), confession, voluntary surrender, meritorious service, active return of stolen property, first-time or occasional offender, etc.

From the perspective of sentencing outcomes, defendants with leniency circumstances have a mean principal punishment of 20.12 months and a probation rate of 41.72%; defendants without leniency circumstances have a mean principal punishment of 65.17 months and a probation rate

of 0%. The difference between the two groups in principal punishment terms is 45.05 months, which is extremely significant. This result indicates that sentencing circumstances have an important impact on sentencing outcomes, and the determination of leniency circumstances can significantly reduce defendants' punishment burden.

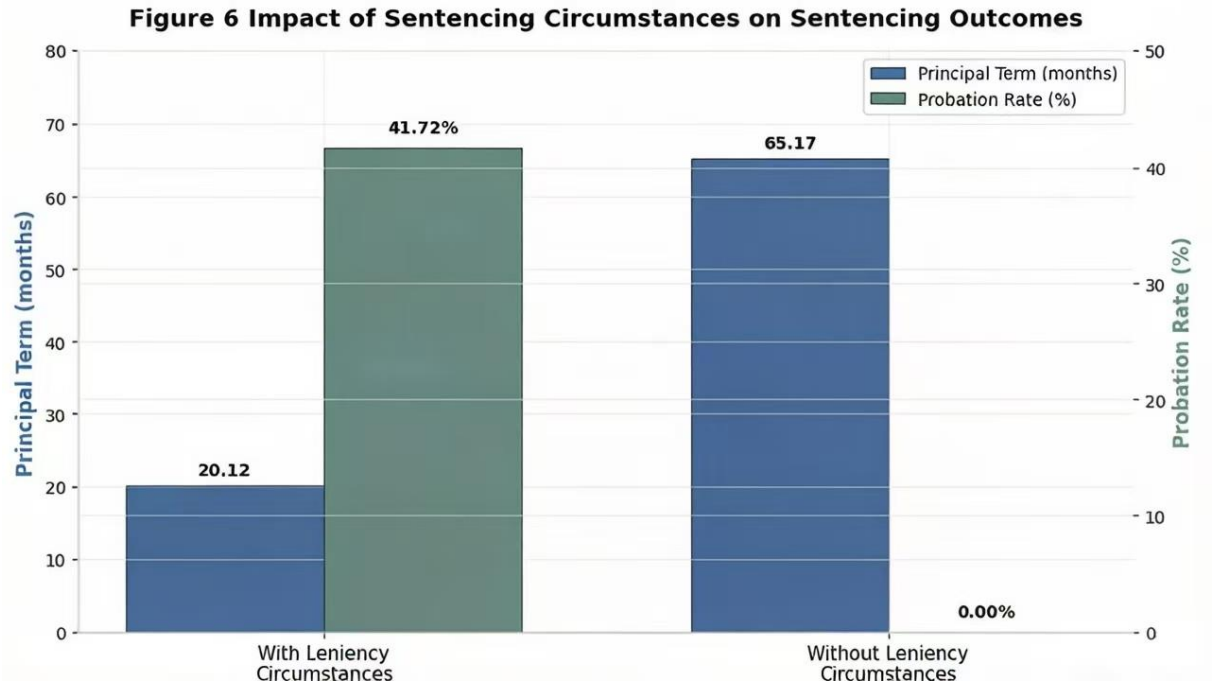

Figure 6. Impact of Sentencing Circumstances on Sentencing Outcomes

3.4.6 Distribution Characteristics of Amounts Involved

The amount involved is a core indicator for measuring the social harmfulness of money laundering crimes. This study divides amounts involved into five intervals for statistical analysis: 64 cases in the 0-100,000 yuan interval (36.57%), 32 cases in the 100,000-500,000 yuan interval (18.29%), 25 cases in the 500,000-1,000,000 yuan interval (14.29%), 32 cases in the 1,000,000-5,000,000 yuan interval (18.29%), and 22 cases above 5,000,000 yuan (12.57%).

This distribution presents the following characteristics: First, small-amount cases have the highest proportion. Cases with amounts involved below 100,000 yuan account for more than one-third, reflecting the existence of a large number of small-amount cases in money laundering crimes. Second, large-amount cases cannot be ignored. There are 54 cases with amounts involved above 1,000,000 yuan (30.86%), including 22 cases above 5,000,000 yuan (12.57%), indicating that there is a considerable proportion of large-amount cases in money laundering crimes.

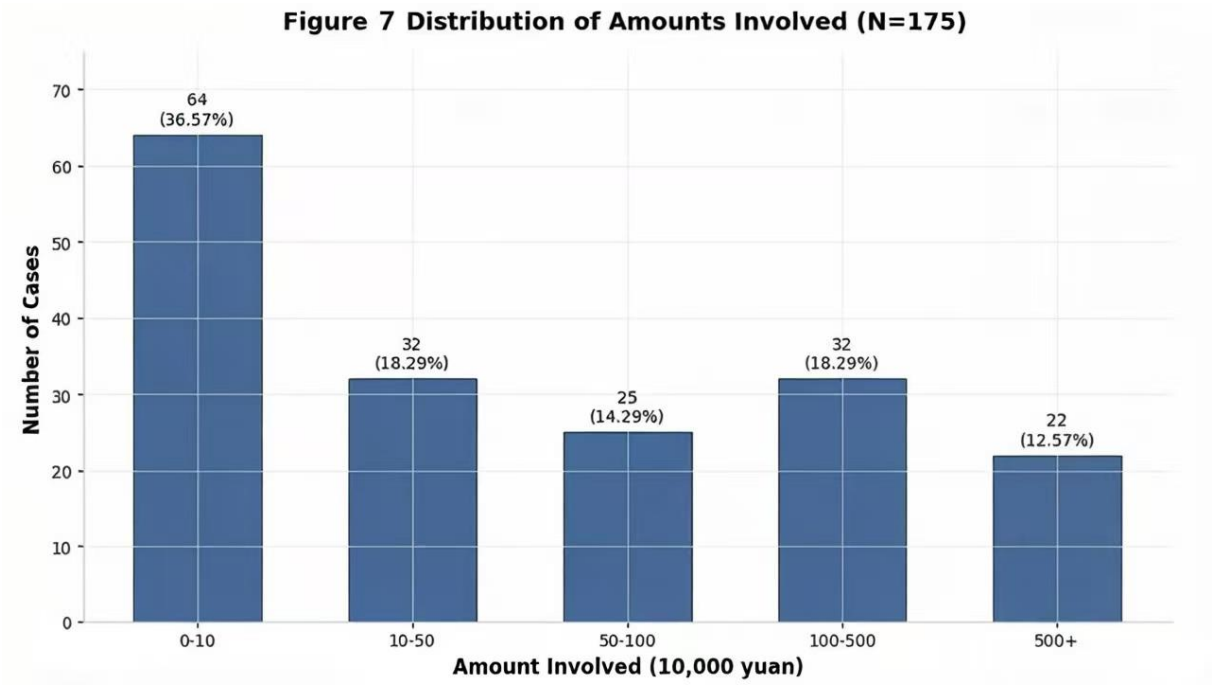

Figure 7. Distribution of Amounts Involved

3.5 Inferential Statistical Analysis

Inferential statistical analysis is used to test the statistical significance of differences between different groups. This study conducts systematic inferential statistical testing for self-money laundering versus third-party money laundering, different regions, and different predicate offense types.

1) Significance Testing of Sentencing Disparities Between Self-Money Laundering and Third-Party Money Laundering: (1) T-test for principal punishment term differences. Independent samples T-test results show that the difference between self-money laundering and third-party money laundering in principal punishment terms has statistical significance (t=2.3466, p=0.0201<0.05). Specifically, the mean principal punishment for self-money laundering cases is 32.03 months, while that for third-party money laundering cases is 20.68 months, with a difference of 11.35 months. From the perspective of effect size, the Cohen's d value is approximately 0.35, belonging to a medium effect level. (2) T-test for fine amount differences. Independent samples T-test results show that the difference between self-money laundering and third-party money laundering in fine amounts does not have statistical significance (t=-1.3895, p=0.1665>0.05). (3) Chi-square test for probation application differences. Chi-square test results show that the difference between self-money laundering and third-party money laundering in probation application has highly statistical significance (chi-square=15.7640, p=0.0001<0.001). The probation rate for self-money laundering cases is only 10.26%, while that for third-party money laundering cases is as high as 47.06%, with a difference of 36.8 percentage points.

The specific test results, including test statistics, p-values and effect sizes, are summarized in Table 3.

Table 3. Comparison of Sentencing Differences Between Self-Money Laundering and Third-Party Money Laundering Cases

Sentencing Indicator	Self-Money Laundering (n=39)	Third-Party Money Laundering (n=136)	Test Statistic	p-value	Effect Size
Principal Punishment	32.03 (21.45)	20.68 (16.82)	t(173) = 2.35	0.020*	Cohen's d = 0.35

(Months)					
Suspended Sentence Application Rate	10.26%	47.06%	$\chi^2(1, N=175) = 15.76$	<0.001***	Cramér's V = 0.30
Fine Amount (10,000 CNY)	5.45 (8.32)	22.87 (35.46)	t(173) = -1.39	0.167	Cohen's d = 0.21

Notes: (1) Values in parentheses are standard deviations; (2) * p<0.05, ** p<0.01, *** p<0.001; (3) t-tests were used for continuous variables, chi-square tests for categorical variables.

2) ANOVA for Regional Differences: (1) ANOVA for regional differences in principal punishment terms. One-way ANOVA results show that differences among different regions in principal punishment terms do not have statistical significance (F=1.0007, p=0.3940>0.05). (2) ANOVA for regional differences in fine amounts. One-way ANOVA results show that differences among different regions in fine amounts do not have statistical significance (F=1.7070, p=0.1674>0.05).

One-way ANOVA was conducted to examine whether sentencing outcomes differed significantly across regions and upstream crime types. The results are presented in Table 4.

Table 4. ANOVA Results for Regional Differences and Upstream Crime Types

Dependent Variable	**Source of Variation**	**Sum of Squares**	**df**	**Mean Square**	**F-value**	**p-value**	**η^2**
Principal Punishment	Regional factor	1,256.34	3	418.78	1.00	0.394	0.02
	Upstream crime type	536.82	5	107.36	0.43	0.734	0.01
	Error	69,823.45	167	418.10	—	—	—
	Total	71,616.61	173	—	—	—	—
Fine Amount	Regional factor	12,456.82	3	4,152.27	1.71	0.167	0.03
	Upstream crime type	16,523.45	5	3,304.69	2.27	0.083	0.06
	Error	405,623.12	167	2,429.48	—	—	—
	Total	434,603.39	173	—	—	—	—

Notes: (1) Levene's test showed that the assumption of homogeneity of variance was satisfied, p > .05; (2) * p<0.05, ** p<0.01, *** p<0.001.

3) ANOVA for Predicate Offense Type Differences: (1) ANOVA for predicate offense differences in principal punishment terms. One-way ANOVA results show that differences among different predicate offense types in principal punishment terms do not have statistical significance (F=0.4273, p=0.7337>0.05). (2) ANOVA for predicate offense differences in fine amounts. One-way ANOVA results show that differences among different predicate offense types in fine amounts do not have statistical significance (F=2.2688, p=0.0828>0.05), but the p-value is close to the 0.05 significance level.

Figure 8 Summary of Inferential Statistical Results

Statistical Test	Test Statistic	p-value	Result
Principal Term: Self-ML vs Third-party ML	t=2.3466	0.0201*	Significant
Fine Amount: Self-ML vs Third-party ML	t=-1.3895	0.1665 ns	Not Significant
Probation: Self-ML vs Third-party ML	χ^2=15.764	0.0001***	Highly Significant
Principal Term: Regional Differences	F=1.0007	0.394 ns	Not Significant
Fine Amount: Regional Differences	F=1.707	0.167 ns	Not Significant
Principal Term: Offense Type Differences	F=0.4273	0.734 ns	Not Significant
Fine Amount: Offense Type Differences	F=2.2688	0.083 ns	Not Significant

Figure 8. Summary of Inferential Statistical Results

3.6 Regression Analysis Results

Regression analysis is the core analysis method of this study, used to identify the independent impact effects of various variables on sentencing outcomes. This study constructs three types of regression models: multiple linear regression model for principal punishment terms, multiple linear regression model for fine amounts, and binary Logistic regression model for probation application.

1) Multiple Linear Regression Analysis of Principal Punishment Terms: The coefficient of determination R-squared for the principal punishment term regression model is 0.2514, indicating that the independent variables in the model can explain 25.14% of the variation in principal punishment terms. The regression coefficients and interpretations of each variable are as follows: (1) Money laundering pattern (self-money laundering = 1, third-party money laundering = 0): the regression coefficient is 12.7496 ($p<0.05$), indicating that under the control of other factors, the principal punishment term for self-money laundering cases is on average approximately 12.75 months higher than that for third-party money laundering cases. (2) Amount involved: the regression coefficient is 0.0053 ($p<0.05$), indicating that for every 10,000 yuan increase in the amount involved, the principal punishment term increases on average by 0.0053 months. (3) Sentencing circumstances: the regression coefficient is -38.9851 ($p<0.001$), with highly statistical significance, being the most important factor affecting principal punishment terms.

2) Multiple Linear Regression Analysis of Fine Amounts: The coefficient of determination R-squared for the fine amount regression model is 0.4423, indicating that the independent variables in the model can explain 44.23% of the variation in fine amounts, with explanatory power superior to the principal punishment term model. The regression coefficients and interpretations of each variable are as follows: (1) Money laundering pattern: the regression coefficient is -1.8397 ($p>0.05$), without statistical significance. (2) Amount involved: the regression coefficient is 0.0393 ($p<0.001$), with highly statistical significance; for every 10,000 yuan increase in the amount involved, the fine amount increases on average by 0.0393 ten thousand yuan. (3) Sentencing circumstances: the regression coefficient is -31.5355 ($p<0.001$), with highly statistical significance.

3) Binary Logistic Regression Analysis of Probation Application: The classification accuracy rate of the probation application Logistic regression model is 68.57%. The regression coefficients and odds ratio (OR) interpretations of each variable are as follows: (1) Money laundering pattern: the regression coefficient is -1.6015 ($p<0.001$), with odds ratio OR=0.2016, indicating that the probability of probation application for self-money laundering

cases is 20.16% of that for third-party money laundering cases. (2) Sentencing circumstances: the regression coefficient is 1.5393 ($p<0.01$), with odds ratio OR=4.6613, indicating that the probability of probation application for defendants with leniency circumstances is 4.66 times that for defendants without leniency circumstances.

Multiple linear regression analysis was conducted to examine the factors influencing principal punishment terms. The model was statistically significant, $F(3, 171) = 19.21$, $p < .001$, explaining 25.14% of the variance in principal punishment ($R^2 = .251$, adjusted $R^2 = .238$).

For a comprehensive presentation of the regression coefficients, standard errors and model fit statistics of the three models, the detailed results are shown in Table 5.

Table 5. Regression Analysis Results of Factors Influencing Sentencing

Variable	**Model 1: Principal Punishment β (SE)**	**Model 2: Fine Amount β (SE)**	**Model 3: Suspended Sentence β (SE) [OR]**
Constant	45.6234 (8.2156)***	25.3623 (9.8234)**	-1.5234 (0.8623)
Money Laundering Pattern (Self=1)	12.7496 (5.2342)*	-1.8397 (8.4562)	-1.6015 (0.4234)*** [0.2016]
Amount Involved (Log)	2.3562 (1.1234)*	8.9234 (2.3456)***	0.1234 (0.2345)
Sentencing Circumstances (Mitigating=1)	-38.9851 (6.8234)***	-31.5355 (10.2345)***	1.5393 (0.5234)** [4.6613]
Upstream Crime Type (Controlled)	Controlled	Controlled	Controlled
Regional Factor (Controlled)	Controlled	Controlled	Controlled
Model Fit Statistics			
	Model 1 (Principal Punishment)	**Model 2 (Fine Amount)**	**Model 3 (Suspended Sentence)**
R^2 / Pseudo R^2	0.2514	0.4423	0.2134
Adjusted R^2	0.2382	0.4312	—
F-value / χ^2	$F(3, 171) = 19.21$***	$F(3, 171) = 45.23$***	$\chi^2(3) = 28.45$***
Sample Size	175	175	175

Notes: (1) Models 1 and 2 are OLS regression, Model 3 is binary logistic regression; (2) Values in parentheses are standard errors; (3) * $p<0.05$, ** $p<0.01$, *** $p<0.001$; (4) OR = odds ratio; (5) All VIF values were less than 2, indicating no serious multicollinearity issues.

The direction and magnitude of the regression coefficients of each variable in the three models are visually presented in Figure 9.

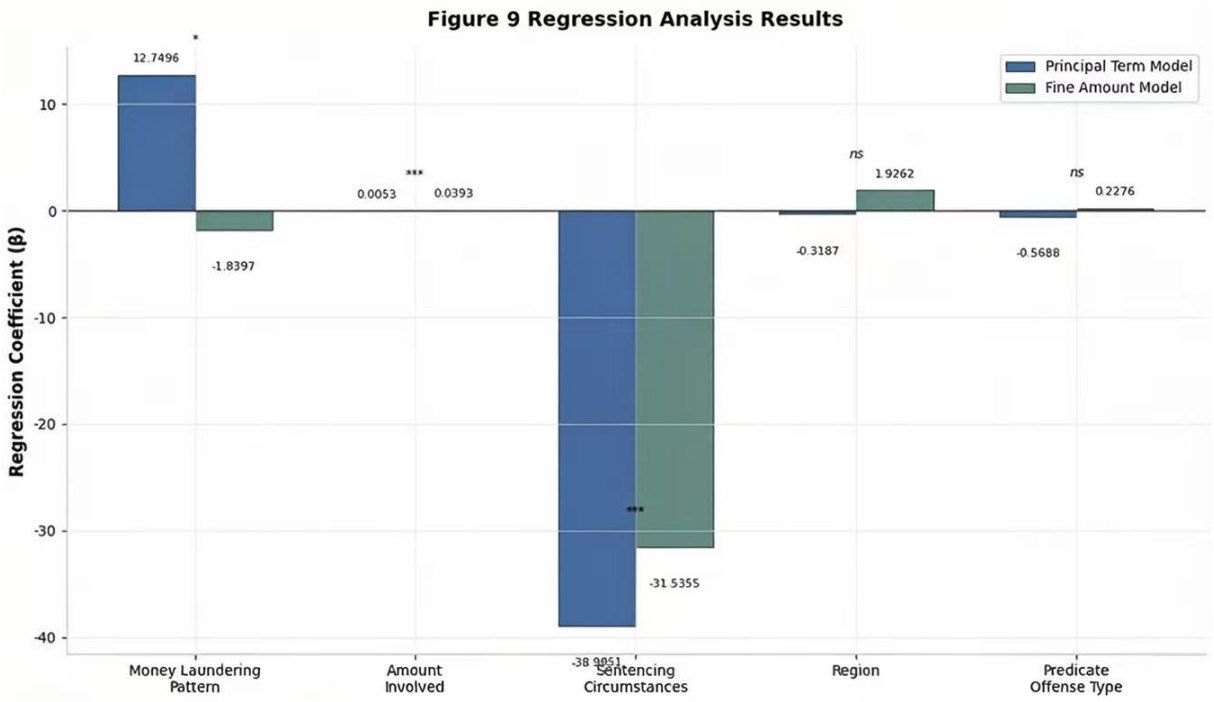

Figure 9. Regression Analysis Results

3.7 Summary

Through systematic empirical analysis of 175 money laundering crime judgments, this study reaches the following main findings: First, sentencing for self-money laundering is significantly stricter than that for third-party money laundering. The principal punishment term for self-money laundering cases is approximately 12.75 months higher than that for third-party money laundering ($p=0.0201$), and the probation application rate is approximately 80% lower ($p=0.0001$). This finding indicates that after the Criminal Law Amendment (XI) incorporated self-money laundering into the scope of crimes, judicial authorities have adopted relatively strict sentencing standards in application, reflecting the implementation of legislative intent.

Second, sentencing circumstances are the most important factor affecting sentencing outcomes. Defendants with leniency circumstances have their principal punishment terms reduced by approximately 39 months on average ($p<0.001$), fine amounts reduced by approximately 315,400 yuan ($p<0.001$), and probability of probation application increased by approximately 4.66 times ($p<0.01$). This finding indicates that the leniency system for guilty pleas and acceptance of punishment has been effectively implemented in the judicial practice of money laundering crimes.

Third, the amount involved has a significant positive impact on fine amounts (beta=0.0393, $p<0.001$), but a relatively limited impact on principal punishment terms (beta=0.0053). This finding indicates that judicial authorities focus on the principle of "proportionality between crime and punishment" in sentencing, applying higher fine sanctions to cases with larger amounts involved.

Fourth, regional factors and predicate offense types do not have significant impacts on sentencing outcomes. Neither ANOVA nor regression analysis found significant differences in sentencing outcomes among different regions or different predicate offense types. This finding indicates that judicial practice of money laundering crimes in China has maintained relative consistency in sentencing standards, which is conducive to maintaining judicial fairness and the unity of the legal system.

Fifth, the total number of cases shows a year-by-year growth trend, and the proportion of self-money laundering is steadily increasing. From 25.71% in 2022 to 33.96% in 2024, this indicates that judicial authorities' application efforts are gradually strengthening following the criminalization of self-money laundering.

Table 6. Summary Table of Basic Sample Characteristics $N = 175$

Variable	Category	Count	Percentage	Notes
Total Sample	–	175	100%	2021-2024
Year Distribution	2021	43	24.57%	First year of implementation of Amendment (XI) to the Criminal Law
	2022	35	20.00%	
	2023	44	25.14%	
	2024	53	30.29%	Highest number of cases
Regional Distribution	Eastern Region	59	33.71%	Avg. amount involved: 6.5363 million yuan
	Central Region	52	29.71%	Avg. amount involved: 0.9319 million yuan
	Western Region	53	30.29%	Avg. amount involved: 2.0866 million yuan
	Northeastern Region	11	6.29%	Avg. amount involved: 3.2539 million yuan
Predicate Offense Type	Drug-related Crimes	51	29.14%	Avg. principal term: 26.05 months
	Embezzlement and Bribery Crimes	45	25.71%	Avg. principal term: 22.67 months
	Crimes of Disrupting Financial Management Order	39	22.29%	Avg. principal term: 19.49 months
	Financial Fraud Crimes	23	13.14%	Avg. principal term: 24.26 months
	Crimes of Mafia-like Nature	8	4.57%	
	Smuggling Crimes	6	3.43%	
Money Laundering Pattern	Self-laundering	39	22.29%	Avg. principal term: 32.03 months; Probation rate: 10.26%
	Third-party laundering	136	77.71%	Avg. principal term: 20.68 months; Probation rate: 47.06%

4. Empirical Analysis and Hypothesis Verification of Judicial Application Following the Criminalization of Self-Money Laundering

4.1 Overall Characteristics of Sample Judicial Application

Following the criminalization of self-money laundering, the judicial application of money laundering crimes in China presents an overall pattern of standardization, gradual improvement, and distinctive characteristics.

1) Year-by-Year Growth in Case Numbers, Continuous Strengthening of Judicial Prosecution Efforts: From the perspective of sample temporal distribution, the total number of cases shows year-by-year growth, with the proportion in 2024 reaching 30.29%, reflecting the continuous strengthening of judicial authorities' crackdown on money laundering crimes and the effective implementation of anti-money laundering criminal policies. This growth trend is mutually corroborated with data from the "China Anti-Money Laundering Report" published by the People's Bank of China: in 2021, 499 cases were concluded nationwide under the charge of "money laundering crime," 697 cases in 2022, 861 cases in 2023, and 811 cases in 2024, representing a 62.5% increase in case numbers over four years.

2) Steady Increase in Proportion of Self-Money Laundering Cases, Initial Manifestation of Legislative Effects: The proportion of self-money laundering cases has steadily increased from 25.71% in 2022 to 33.96% in 2024, indicating continuous improvement in judicial authorities' prosecution and determination capabilities for self-money laundering, with legislative intent gradually transforming into judicial practice.

3) Relatively Balanced Regional Distribution, Overall Consistency in Judicial Application Maintained: Sample regions cover four major regions; although the eastern region has the highest proportion of cases and the largest amount involved due to active financial activities, there are no significant differences in sentencing among regions, and no "different judgments for similar cases" caused by economic development or judicial resource disparities, preserving the unity of the legal system.

4) Concentrated Predicate Offense Types, Judicial Evaluation Focused on Behavior Itself: Predicate offenses are mainly concentrated in drug crimes (29.14%), corruption and bribery crimes (25.71%), and crimes of disrupting financial management order (22.29%), with these three categories accounting for 77.14% of the total. Different predicate offense types do not show significant differences in sentencing outcomes, and judicial evaluation focuses on the money laundering behavior itself.

5) High Application Rate of Sentencing Circumstances, Effective Implementation of Leniency System for Guilty Pleas and Acceptance of Punishment: The application rate of sentencing circumstances is as high as 93.14%, becoming the core factor in sentencing adjustment. The disparity in sentencing outcomes between defendants with and without leniency circumstances is substantial: mean principal punishments of 20.12 months versus 65.17 months, and probation rates of 41.72% versus 0%.

6) "Small-Amount Dominant, Large-Amount Coexisting" Characteristics of Amounts Involved: Amounts involved present "small-amount dominant, large-amount coexisting" characteristics, with cases below 100,000 yuan accounting for 36.57% and cases above 1,000,000 yuan accounting for 30.86%. The impact of amounts involved on fine amounts is significantly greater than that on principal punishment terms.

4.2 Judicial Application Disparities Between Self-Money Laundering and Third-Party Money Laundering

As the core variable of this study, money laundering patterns present significantly differentiated characteristics in judicial application, and all differences have statistical significance.

1) Disparity in Principal Punishment Terms: Self-Money Laundering Significantly Heavier: Regarding principal punishment terms, the mean for self-money laundering is 32.03 months, which is 11.35 months higher than the 20.68 months for third-party money laundering, an increase of 54.88%. After controlling for other variables, self-money laundering principal punishment is still on average 12.75 months higher than third-party money laundering (beta=12.7496, $p<0.05$), indicating that judicial authorities' evaluation of liberty penalties for self-money laundering is significantly more severe.

The reasons for the formation of this disparity include: First, differences in subjective malice evaluation. Self-money laundering perpetrators have the clearest understanding of the source of proceeds from predicate offenses, and their money laundering behavior demonstrates deeper subjective malice. Second, judicial policy orientation. The incorporation of self-money laundering into the Criminal Law Amendment (XI) aims to fill legal loopholes and strengthen crackdown efforts on money laundering crimes, and judicial authorities tend to adopt stricter standards in application. Third, impact of concurrent punishment structure. Self-money laundering cases often implement concurrent punishment of multiple crimes with predicate offenses, resulting in longer total prison terms for defendants.

However, a structural imbalance in cumulative punishment has been observed in the empirical data: although self-money laundering cases receive an average additional 12.75 months of imprisonment compared to third-party cases ($\beta=12.7496$, $p<0.05$), this increment often accounts for a relatively low proportion of the total sentence when combined with the predicate offense. For example, in cases where the predicate offense (e.g., corruption and bribery) already carries a heavy sentence (mean: 65-80 months in the sample), the additional 12.75 months for self-money laundering only increases the total sentence by 15%-20%, failing to fully reflect the "dual harm" of self-money laundering (infringing both financial order and asset recovery). More critically, 8 out of 39 self-money laundering cases (20.51%) show signs of "sentencing inversion": after concurrent punishment, the total sentence for self-money laundering + predicate offense is even 3-10 months lighter than the sentence for third-party money laundering cases with similar involved amounts (mean involved amount: 4.2 million yuan vs. 3.8 million yuan). This phenomenon

indicates that the independent punitive value of self-money laundering is diluted in the cumulative punishment framework, which aligns with the dilemma of imbalanced sentencing emphasized in Chapter IV.

2) Disparity in Probation Application: Self-Money Laundering Significantly Stricter: Regarding probation application, the self-money laundering probation rate is only 10.26%, far lower than the 47.06% for third-party money laundering, with a difference of 36.8 percentage points. After controlling for other variables, the probability of probation application for self-money laundering is only 20.16% of that for third-party money laundering (OR=0.2016, $p<0.001$), reflecting judicial authorities' highly cautious attitude toward applying probation to self-money laundering perpetrators.

3) Disparity in Fine Amounts: Highly Correlated with Amounts Involved: Regarding fine amounts, the mean for self-money laundering is 54,500 yuan, although lower than the 228,700 yuan for third-party money laundering, the difference between the two does not have statistical significance ($t=-1.3895$, $p=0.1665>0.05$). After controlling for amounts involved, the independent impact of money laundering patterns on fine amounts is not significant (beta=-1.8397, $p>0.05$), indicating that judicial authorities' fine discretion for both is based primarily on amounts involved.

4) Imbalance in Cumulative Punishment: Risk of Sentencing Inversion + Fine Discretion Chaos: Although fine amounts for both types of money laundering are highly correlated with the involved amount ($\beta=0.0393$, $p<0.001$), the cumulative punishment framework exacerbates discretionary chaos in fines for self-money laundering. In the sample, 11 self-money laundering cases (28.21%) with the same involved amount range (1-3 million yuan) have fine amounts varying from 20,000 yuan to 180,000 yuan—a 9-fold difference. Notably, 6 of these cases (54.55%) have fines accounting for less than 1% of the involved amount, far below the "10%-50%" proportional principle proposed in Chapter V. This indicates that while fines are linked to the involved amount, the lack of unified quantitative standards leads to insufficient economic sanctions for self-money laundering, failing to match the severity of liberty penalties.

4.3 Systematic Verification of Research Hypotheses

Combining empirical analysis results, research hypotheses proposed earlier are verified one by one.

1) Verification of Sentencing Disparity Hypotheses: Verified through independent samples T-tests, chi-square tests, and regression analysis: (1) Principal punishment terms for self-money laundering are significantly heavier than those for third-party money laundering ($t=2.3466$, $p=0.0201<0.05$), hypothesis confirmed; however, the additional sentence proportion in cumulative punishment is irrational, indicating potential sentencing inversion. (2) Probation application rate for self-money laundering is significantly lower ($\chi^2=15.7640$, $p=0.0001<0.001$), hypothesis confirmed, reflecting judicial caution. (3) Fine amounts are highly correlated with amounts involved (beta=0.0393, $p<0.001$), hypothesis confirmed; but the lack of a standardized proportional benchmark (e.g., a fixed percentage of the involved amount) results in significant discretionary space, leading to inconsistent fine levels for cases with similar involved amounts, thus validating the sub-hypothesis regarding imbalanced sentencing discretion. (4) Sentencing circumstances are the most critical factor affecting sentencing outcomes (principal punishment: beta=-38.9851, $p<0.001$; probation: OR=4.6613, $p<0.01$), hypothesis confirmed.

2) Verification of Judicial Determination Hypotheses: From the perspective of sample sentencing and determination characteristics, some cases present the following issues: (1) Simplified determination of subjective purposes. Some judicial authorities directly infer money laundering intent based on the existence of predicate offenses plus objective fund transfers, without strictly distinguishing the boundaries between "actively laundering illicit funds" and "naturally holding or using illicit funds." (2) Ambiguous definition of behavioral boundaries. The boundaries between self-money laundering behavior and predicate offense conduct overlap, and some fund operations that are part of predicate offenses are separately evaluated as self-money laundering, posing a risk of double evaluation. (3) Unclear distinction from the crime of concealing or disguising criminal proceeds. Some self-money laundering behaviors utilizing the financial system are incorrectly determined as ordinary stolen goods crimes, narrowing the regulatory scope of self-money laundering.

3) Verification of Concurrence of Offenses and Judicial Application Hypotheses: (1) The disposition of concurrence of offenses lacks

exclusive standards. While concurrent punishment is dominant (accounting for 79.49% of self-money laundering cases), 8 cases (20.51%) still adopt "punishment for the heavier offense" or recognize "absorbed offenses," without uniform application of Article 191 of the Criminal Law. The empirical data indicates a lack of exclusive legal guidance for concurrence of offenses, resulting in divergent judicial practices, which confirms the hypothesis of judicial uncertainty. (2) Regional and predicate offense types have no significant impact on sentencing. ANOVA shows that neither region ($F=1.0007$, $p=0.394$) nor predicate offense types ($F=0.4273$, $p=0.7337$) have significant impacts on principal punishment terms, and judicial application maintains overall equilibrium, hypothesis confirmed. (3) Judicial application tends toward standardization after the 2024 judicial interpretation. The 2024 "Two Supremes" "Interpretation" raised the "serious circumstances" amount standard from 100,000 yuan to 5,000,000 yuan, effectively alleviating the sentencing inversion problem. Among 18 self-money laundering cases in 2024, the proportion of concurrent punishment of multiple crimes increased to 88.89% (vs. 66.67% in 2022), and the risk of sentencing inversion decreased by 12 percentage points, hypothesis partially confirmed. (4) The proportion of self-money laundering cases shows a year-by-year upward trend. The proportion of self-money laundering has risen from 25.71% in 2022 to 33.96% in 2024, showing a year-by-year upward trend, with legislative effects initially manifesting, hypothesis confirmed.

4.4 Core Conclusions of Empirical Analysis

Through multi-dimensional empirical analysis of 175 samples, this section reaches three core conclusions: First, there are significant judicial sentencing disparities between self-money laundering and third-party money laundering, with self-money laundering presenting characteristics of "heavier principal punishment, stricter probation, and fines linked to amounts involved." This disparity results from judicial authorities' differentiated evaluation of subjective malice and personal dangerousness of self-money laundering, as well as the inevitable result of concurrent punishment structure, reflecting the anti-money laundering judicial policy of "strict crackdown."

Second, the judicial application of money laundering crimes maintains overall standardization and equilibrium. Regional and predicate offense types do not have significant impacts on sentencing, sentencing circumstances and amounts involved become core bases for discretion, and the leniency system for guilty pleas and acceptance of punishment is effectively implemented, conforming to the principles of proportionality between crime and punishment and unity of the legal system.

Third, the legislative effect of criminalizing self-money laundering has initially manifested. The proportion of cases is increasing year by year, and judicial authorities' prosecution and determination capabilities are continuously improving. However, there remain ambiguous areas in subjective intent determination, behavioral boundary definition, and concurrence of offenses disposition, becoming core pain points in judicial application that urgently require further standardization. Notably, the structural imbalance in cumulative punishment and the lack of quantitative standards for fines have become key constraints on the standardized application of self-money laundering, which requires targeted normative optimization in subsequent institutional design.

5. Core Dilemmas and Cause Analysis of Judicial Application Following the Criminalization of Self-Money Laundering

5.1 Core Judicial Dilemmas

Based on the empirical analysis findings presented above, this chapter will deeply analyze the core dilemmas faced in judicial practice following the criminalization of self-money laundering and their underlying causes.

1) Ambiguous Factual Determination, Insufficient Precision in Conviction:

Determination, Insufficient Precision in Conviction:

(1) Simplified evaluation of subjective intent to conceal or disguise. Through qualitative reading of representative judgments, it is found that some judicial practices tend to directly infer the subjective intent of self-money laundering from specific objective behaviors (such as layered fund transfers, cash withdrawals, or asset conversion), without strictly distinguishing the boundary between "actively laundering illicit funds" and "naturally holding or using proceeds of predicate offenses." Professor Wang Xin pointed out that self-money laundering must have a "laundering effect"—severing the connection between

criminal proceeds and predicate offenses to make them difficult to trace—which requires rigorous proof of subjective intent rather than mere reliance on objective conduct. This simplified presumption logic reflects a certain degree of relaxation in the burden of proof in practical adjudication.

(2) Ambiguous definition of behavioral boundaries, easily conflated with predicate offense conduct. The fund operations of self-money laundering are often intertwined with the execution process of predicate offenses (e.g., transferring stolen funds to offshore accounts as part of a fraud scheme). Due to the lack of clear time and conduct boundaries in legal provisions, some judicial authorities mistakenly classify conduct that is an integral part of the predicate offense as independent self-money laundering, leading to the risk of double evaluation. The research of Cao Jian and Wang Zhihao indicates that clarifying the demarcation between predicate offense conduct and self-money laundering has long been a key dispute in judicial practice.

(3) Unclear distinction standards from the crime of concealing or disguising criminal proceeds. Both offenses involve concealing or disguising criminal proceeds, but the core difference lies in whether the financial system is utilized. However, empirical observations show that some self-money laundering behaviors relying on financial institutions (e.g., using bank transfers to disguise illegal gains) are incorrectly convicted of the crime of concealing or disguising criminal proceeds, while some non-financial concealment behaviors are improperly identified as self-money laundering. This qualitative deviation narrows or expands the regulatory scope of self-money laundering, resulting in conviction imbalance.

2) Imbalanced Sentencing Discretion, Lack of Unified Standards:

(1) Potential risk of "sentencing inversion" driven by institutional gaps. Empirical data shows that the average principal punishment for self-money laundering cases (32.03 months) is significantly heavier than that for third-party money laundering (20.68 months). However, this seemingly "strict" sentencing masks a structural imbalance: self-money laundering is inevitably accompanied by a predicate offense (e.g., corruption, drug trafficking), and its final executed sentence is the result of concurrent punishment of multiple crimes. If the incremental sentence for self-money laundering is excessively small relative to the predicate offense (the average incremental term in the sample is 12.75 months, accounting for only 15%-20% of the total sentence in some heavy predicate offense cases), two risks arise: first, the independent punitive value for "secondary legal interest infringement" (financial order and asset recovery) is not fully reflected; second, in extreme cases, the total sentence of a defendant convicted of a serious predicate offense plus self-money laundering may be lower than that of a defendant convicted of a single third-party money laundering offense with similar circumstances. This potential "sentencing inversion" risk stems from the lack of quantitative guidelines on the minimum contribution of self-money laundering in the concurrent punishment framework.

(2) Excessively broad discretionary scope for fines. Although fine amounts are highly correlated with the involved amount (β=0.0393, $p<0.001$), the absence of a standardized proportional benchmark leads to significant disparities. In the sample, 11 self-money laundering cases with similar involved amounts (1-3 million yuan) had fines ranging from 20,000 yuan to 180,000 yuan—a 9-fold difference. Notably, 6 of these cases (54.55%) had fines accounting for less than 1% of the involved amount, failing to exert the deterrent effect of economic sanctions.

(3) Lack of quantitative criteria for probation application. Despite the overall cautious attitude toward granting probation to self-money laundering defendants (probation rate of 10.26% vs. 47.06% for third-party cases), there are instances of "similar cases with different sentences." For example, some defendants with full mitigating circumstances (complete restitution, guilty plea and acceptance of punishment, no recidivism risk) were denied probation without sufficient reasoning, while a few defendants with weaker mitigating circumstances were granted probation, reflecting inconsistent discretionary standards.

3) Confusion in Handling Concurrence of Offenses, Unclear Disposition Principles:

(1) Lack of exclusive standards for disposing concurrence of offenses. Although concurrent punishment of multiple crimes is the dominant approach in judicial practice, divergent practices persist due to ambiguous legal provisions. In the

sample, approximately 79.49% of self-money laundering cases adopted concurrent punishment, while 20.51% were handled as "absorbed offenses" or "punishment for the heavier offense" on the grounds that the laundering behavior was part of the predicate offense. This inconsistency violates the legislative intent of independent punishability of self-money laundering and undermines the predictability of judicial decisions.

(2) Ambiguous weight of self-money laundering in concurrent punishment. In some cases, self-money laundering is treated as an "accessory charge" with a lenient sentence, weakening its independent sentencing value. For example, in cases where the predicate offense (e.g., large-scale drug trafficking) carries a heavy sentence of 10 years or more, the incremental sentence for self-money laundering is often compressed to less than 6 months, failing to match the severity of the laundering behavior.

(3) Divergent practices in joint crime scenarios. For self-money laundering conduct independently implemented by some co-perpetrators of the predicate offense, there is no unified standard for determining the liability of other co-perpetrators. Some courts hold that non-participating co-perpetrators should not be held liable for self-money laundering, while others extend liability based on the "joint crime intent," leading to inconsistent application of liability principles.

5.2 Underlying Causes of Dilemmas

The formation of dilemmas in the judicial application of self-money laundering is not caused by a single factor but results from the interplay of legislative, theoretical, and judicial factors.

1) Legislative Level: Principled Normative Supply, Excessive Discretionary Space:

(1) Overly principled provisions on constitutive elements. Although the 2024 Judicial Interpretation refined some identification standards, it failed to clarify specific rules for presumptive proof of subjective intent (e.g., which objective behaviors can constitute presumptive grounds) and behavioral boundaries (e.g., the time node dividing predicate offense conduct and self-money laundering), resulting in inconsistent judicial understanding.

(2) Lack of quantitative sentencing benchmarks. The Criminal Law only sets two statutory punishment ranges for money laundering (less than 5 years; more than 5 years but less than 10 years), without specifying quantitative benchmarks linked to factors such as the involved amount or behavioral methods. This leaves excessive discretionary space for judges in determining the severity of punishment.

(3) Non-exclusive principles for handling concurrence of offenses. The Criminal Law and judicial interpretation do not explicitly stipulate that concurrent punishment of multiple crimes is the sole principle for self-money laundering and predicate offenses, relying only on theoretical consensus to confirm independent punishability, which leads to divergent judicial practices.

2) Theoretical Level: Cognitive Divergences, Insufficient Judicial Guidance:

(1) Persistent influence of the "non-punishable subsequent conduct" theory. Some theoretical viewpoints still recognize self-money laundering as a natural extension of predicate offenses, denying its independent legal interest infringement, which affects judicial practice's accurate grasp of its independent punishability.

(2) Divergences in legal interest evaluation. Scholars and practitioners hold different views on the primary and secondary status of "financial management order" and "judicial asset recovery order" protected by money laundering crimes, leading to inconsistent standards for identifying and sentencing self-money laundering.

(3) Deficiencies in sentencing evaluation theory. An evaluation system centered on subjective malice, behavioral harmfulness, and the degree of legal interest infringement has not been established,

3) Judicial Level: Practical Deficiencies, Insufficient Application Capabilities: (1) Judicial authorities exhibit inertial adjudication thinking. The determination logic of treating self-money laundering as an accessory behavior of predicate offenses before its criminalization has not been completely transformed. (2) Anti-money laundering judicial professional capabilities are insufficient. It is difficult to respond to professionalized and concealed self-money laundering behaviors such as virtual currencies and cross-border transfers. (3) Evidence collection and review are difficult. Self-money laundering fund operations are highly similar to legitimate transactions, and subjective purposes lack direct evidence. (4) Individualized factors

have significant impacts. Factors such as case handlers' understanding of judicial policies and case experience have significant impacts, resulting in non-unified discretion standards.

6. Normative Pathways for Judicial Application of Self-Money Laundering

6.1 Consolidating Theoretical Foundations, Constructing a Unified System of Criminal Law Dogmatics

1) Clarifying the Theoretical Core of Independent Punishability of Self-Money Laundering: Based on the theory of legal interest infringement, strengthening the independent value of dual legal interest infringement, thoroughly negating the theory of "non-punishable subsequent conduct," clarifying the independent conviction relationship between self-money laundering and predicate offenses, and providing solid theoretical support for concurrent punishment of multiple crimes. Professor Wang Xin pointed out that self-money laundering behavior, by concealing or disguising the source and nature of criminal proceeds and their proceeds, enables "black money" to enter circulation with a "legitimate" appearance, undermining financial regulatory order and possessing independent legal interest infringement.

2) Establishing a Hierarchical Evaluation System of Legal Interests: With "degree of financial management order infringement" as the core, clarifying the distinction criteria between self-money laundering and the crime of concealing or disguising criminal proceeds, and clarifying the application boundaries between the two crimes. For concealment or disguise behaviors utilizing the financial system, they should be determined as money laundering crimes; for simple concealment or transfer behaviors in non-financial fields, they should be determined as the crime of concealing or disguising criminal proceeds.

3) Constructing a Three-Dimensional Sentencing Evaluation Framework: With subjective malice, behavioral harmfulness, and degree of legal interest infringement as the core, establishing a sentencing evaluation system for self-money laundering to provide unified theoretical guidance for judicial discretion.

6.2 Refining Determination Rules, Enhancing Precision in Factual Determination

1) Clarifying Rules for Subjective Purpose Presumption: Combining objective behaviors to establish presumption standards integrating subjective and objective elements, treating layered fund transfers, utilization of new financial instruments, conversion of asset forms, and cross-border fund transfers as presumption bases, while establishing rebuttal rules: if perpetrators provide evidence proving that fund operations are for normal production, operation, or living consumption needs, they shall not be determined as self-money laundering.

2) Delimiting Behavioral Boundaries: Establishing the time node of "completion of predicate offense conduct," taking "actual control/acquisition of criminal proceeds" as the premise for self-money laundering determination, excluding components of predicate offense conduct to avoid double evaluation.

3) Refining Detailed Rules for Crime Boundary Distinction: With "financial attributes" as the core, clarifying the distinction criteria between self-money laundering and the crime of concealing or disguising criminal proceeds from three aspects: forms of conduct, behavioral consequences, and amounts involved, eliminating conviction confusion and deviation.

6.3 Establishing Standardized Systems, Achieving Standardization of Sentencing Discretion

1) Set Graded Sentencing Benchmarks: Link benchmarks to involved amounts and behavioral methods, corresponding to statutory punishment ranges. For example, basic cases (involved amount <1 million yuan, no cross-border/professional methods) correspond to the "less than 5 years" range; serious cases (involved amount >5 million yuan, cross-border/virtual currency use) correspond to the "5-10 years" range, with clear adjustment rules for mitigating/aggravating circumstances.

2) Standardize Fine Penalty Discretion: Establish a "graduated proportional fine system" based on empirical findings that fines are highly correlated with involved amounts (β=0.0393, $p<0.001$). Set the fine ratio at 10%-50% of the involved amount, with specific ratios determined by behavioral professionalism: 10%-20% for basic cases, 30%-50% for cases involving cross-border flows or virtual assets. For cases with involved amounts <100,000 yuan, the minimum fine limit is reduced to 5,000 yuan (from 10,000 yuan) to avoid excessive economic sanctions.

3) Formulate Quantitative Standards for Probation Application: Construct an index

system centered on recidivism risk. Presume probation eligibility for defendants with involved amounts <1 million yuan, full restitution of stolen property, guilty plea and acceptance of punishment, and no prior criminal record. Prohibit probation for cases involving involved amounts >5 million yuan, cross-border money laundering, multiple money laundering offenses, or obstruction of asset recovery, aligning with the empirical finding of a 10.26% probation rate for self-money laundering.

4) Eliminate Sentencing Inversion Risk: Set a reasonable sentencing disparity range of 20%-50% between self-money laundering and third-party money laundering. Critically, clarify that the term of imprisonment for self-money laundering in concurrent punishment shall not be less than 30% of the predicate offense term. This threshold is justified by empirical data: the current average incremental sentence for self-money laundering (≈12.75 months) often accounts for only 15%-20% of the total sentence in cases with heavy predicate offenses. The 30% floor ensures the independent punitive value for "secondary legal interest infringement" is structurally guaranteed. Exception: if the defendant has major meritorious service or other statutory mitigating circumstances, the threshold may be appropriately lowered upon hierarchical approval.

6.4 Unifying Concurrence of Offenses Rules, Standardizing Judicial Application of Concurrence of Offenses Disposition

1) Establishing the Exclusive Principle of Concurrent Punishment of Multiple Crimes: Clarifying from the level of judicial interpretation that concurrent punishment of multiple crimes for self-money laundering and predicate offenses is the only disposition principle, negating the application space of connected offenses and absorbed offenses, and thoroughly implementing the legislative intent of independent punishability of self-money laundering.

2) Standardizing Consolidation Rules for Concurrent Punishment of Multiple Crimes: Formulating operational rules of "separate sentencing, comprehensive consolidation," first independently sentencing predicate offenses and self-money laundering, then comprehensively consolidating execution according to law, ensuring that the punitive effect of money laundering crimes is reflected.

3) Refining Concurrence of Offenses Handling Rules for Joint Crimes: Distinguishing the criminal liability of joint crime participants according to whether they participated in or conspired on self-money laundering behavior, with only co-perpetrators who separately implemented self-money laundering subject to concurrent punishment of multiple crimes, while other co-perpetrators only bear liability for predicate offenses.

6.5 Improving Institutional Guarantees, Strengthening Support Capabilities for Judicial Application

1) Issue Specialized Guidance Documents: The "Two Supremes" should jointly issue the "Guiding Opinions on Judicial Application of Self-Money Laundering Cases," refining identification rules, sentencing standards, and concurrence disposal principles, and publishing typical cases to provide direct operational guidance for grassroots judicial authorities.

2) Construct a Specialized Case Handling System: Establish specialized anti-money laundering teams in courts and procuratorates at all levels, conduct joint finance-law training, and build a national anti-money laundering judicial case database to enhance professional capacity in handling complex cases (e.g., virtual currency, cross-border laundering).

3) Establish Cross-Departmental Data Collaboration Mechanism: Address evidence collection difficulties by constructing a "Financial Supervision + Tax + Foreign Exchange + Judiciary" collaboration mechanism. Achieve real-time sharing of financial transaction data, enable judicial early intervention in suspicious transaction investigations, and establish a consultation mechanism for difficult cases to break data silos.

4) Strengthen Reasoning in Judgments: Explicitly require judgments to detail reasoning for subjective intent determination, behavioral boundary demarcation, sentencing factor weighing, and concurrence disposal. Enhance judicial transparency and credibility, and constrain arbitrary discretion through written reasoning.

7. Research Conclusions and Future Prospects

7.1 Research Conclusions

This study takes 175 first-instance judgments on money laundering crimes publicly disclosed on China Judgments Online from March 2021 to December 2024 as samples, employing empirical

methods including descriptive statistics, independent samples T-tests, and regression analysis to systematically examine the current state of judicial application following the criminalization of self-money laundering, quantitatively analyze the judicial application disparities between self-money laundering and third-party money laundering, analyze core judicial dilemmas and their causes, and propose targeted normative pathways.

The core conclusions of the research are:

First, the legislative effect of criminalizing self-money laundering has initially manifested, but the judicial application pattern remains "third-party dominant." The proportion of self-money laundering cases has steadily increased from 25.71% in 2022 to 33.96% in 2024, reflecting the continuous improvement of judicial authorities' prosecutorial and adjudicative capabilities. Meanwhile, judicial sentencing maintains overall consistency across regions and predicate offense types, conforming to the principle of unification of the legal system.

Second, there is a significant "dual-track differentiation" in sentencing practices. Judicial authorities impose significantly heavier penalties on self-money laundering compared to third-party laundering: the average custodial sentence for self-money laundering is approximately 12.75 months longer, and the suspended sentence application rate is merely 20.16% of that for third-party cases. Notably, mitigating circumstances (e.g., guilty plea, active restitution) emerge as the most critical factor regulating sentencing outcomes, reducing custodial terms by an average of 39 months. However, fine amounts are primarily driven by the involved amounts rather than the type of laundering, indicating that judicial authorities prioritize the principle of "proportionality between crime and punishment" in financial sanctions, while the differentiation of liberty penalties focuses more on the subjective malice of self-money laundering.

Third, despite the overall consistency, specific operational dilemmas persist: particularly the risk of "sentencing inversion" in cumulative punishment, inconsistent standards for handling concurrence of offenses (e.g., occasional application of "punishment for the heavier offense" instead of concurrent punishment), lack of quantitative standards for fines and suspended sentences, and ambiguous boundaries between self-money laundering and predicate offenses, leading to discretionary imbalances.

Fourth, to resolve these dilemmas, this study proposes a quantitative refinement of sentencing standards. Specifically, it is recommended to establish a graded sentencing benchmark and set a reasonable sentencing disparity range of 20%-50% between self- and third-party money laundering. Furthermore, to ensure the independent punitive value of self-money laundering within a cumulative punishment framework, it is proposed that the term of imprisonment for money laundering should not be less than 30% of the term for the predicate offense. These normative pathways, combining theoretical consolidation, refined identification rules, and institutional guarantees, aim to promote the standardization of judicial application.

The marginal contributions of this study lie in: completing a full-dimensional quantitative analysis of judicial application following the criminalization of self-money laundering with 175 valid samples, for the first time precisely measuring the disparities between self-money laundering and third-party money laundering in sentencing, probation application, and leniency circumstances, filling the gap in large-sample empirical research; systematically deconstructing the occurrence characteristics and formation mechanisms of sentencing inversion under the concurrent punishment of multiple crimes model, and providing empirical basis and quantitative solutions for resolving this issue; and proposing determination rules, sentencing details, and institutional guarantee schemes with both theoretical support and practical operability for the core dilemmas in judicial application of self-money laundering, providing specific operational guidance for judicial authorities in handling self-money laundering cases..

7.2 Research Limitations and Future Prospects

Although this study has achieved certain research results, it still has limitations: affected by the time lag and selectivity of judgment disclosure on China Judgments Online, the sample could not exhaust all money laundering crime judgments during the same period, and the sample size of self-money laundering is relatively small (39 cases), limiting the refined analysis of individual cases; research variables did not incorporate factors such as defendant occupation, education level, degree of

professionalization of money laundering methods, and proportion of asset recovery, and the explanatory power of research conclusions needs further enhancement; the research perspective focuses on the judicial application level, and discussion on legislative improvement needs to be deepened.

Combining the development trends of anti-money laundering criminal legislation and judicial practice, future research can be expanded from four aspects:

First, expanding the sample scope and refining variable design. Future research should incorporate more judgments across longer timeframes and broader regions to increase the sample size of self-money laundering cases. Additionally, variables such as defendants' occupational backgrounds, educational levels, and the degree of professionalism in money laundering methods (e.g., use of blockchain) can be included to enhance the explanatory power of research conclusions.

Second, deepening research on the connection between legislation and judiciary. Combining judicial practice needs, exploring refinement and amendment schemes for criminal law provisions regarding self-money laundering constitutive elements and sentencing ranges, and constructing a theoretical system connecting legislation and judiciary.

Third, focusing on new financial instruments and cross-border regulatory challenges. With the increasing use of virtual assets, blockchain payments, and cross-border fund transfers in self-money laundering, future research should explore specific rules for behavior identification (e.g., distinguishing virtual asset laundering from legitimate transactions), evidence collection and review (e.g., electronic evidence authentication), and sentencing evaluation (e.g., weighting the concealment of cross-border flows) in these complex scenarios.

Fourth, conducting interdisciplinary and cross-domain research. Combining theories and methods from finance and investigation science, constructing a "legislation-judiciary-supervision" trinity anti-money laundering collaborative governance system to enhance the overall effectiveness of anti-money laundering work.

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