

The Dark Underbelly of The Booming Bones Trade

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JACKSONVILLE, FLORIDA, USA, October 5, 2023 /EINPresswire.com/ -- The commodification of dinosaur fossils is changing paleontology from a quest for scientific knowledge to pricey artifacts sold on the global marketplace. "They are a luxury item affordable only to the wealthiest people, little different than fine art or classic cars or old bottles of whisky," says American paleontologist Steve Brusatte.

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Everett Stern

With this change brings a dark side very familiar to art dealers; fakes, forgeries, money laundering and other illicit sources of wealth including sanctioned Russian oligarchs. As the value of fossils continues to soar so do the potential risks associated with this market, such as, the purchase of Archaeoraptor, a glued composite fossil sold to a Utah

Museum. In November 2022, the auction house Christies cancelled an auction of a T-Rex called Shen in Hong Kong when it was shown that many of the bones including the skull were casts from another T-Rex called Stan. Only 80 of the 360 bones were original fossil remains.

Of the 120 known T-Rex fossils, more than half are in private collections adorning the foyers of mansions around the world, often owned by anonymous collectors. This makes it hard for scientists to study them. As Thomas Carr, paleontologist at Carthage College in Kenosha, Wisconsin noted "It doesn't matter if it is bought by some oligarch in Russia who says scientists can come and study it. You might as well take a sledgehammer to it and destroy it."

The interest shown by Russian oligarchs, and other bad actors in this market raise genuine concerns about the potential misuse of fossils as a means to convert sanctioned wealth and dark money into stable assets. "Investigators and investors alike must be acutely aware of the associated risks and take necessary precautions to prevent money laundering and illicit financial activities," said money laundering expert Everett Stern [in a recent report](https://www.linkedin.com/pulse/dark-underbelly-booming-bones-trade-everett-stern) <https://www.linkedin.com/pulse/dark-underbelly-booming-bones-trade-everett-stern>.

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