

Let us Quit the Euro Immediately

by Ida Magli

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The Italian situation has become pathological. Statesmen and politicians no longer have the mental capacity necessary to stop along this dangerous path, because what they say about the single currency ("*the euro is irreversible*") has become the bet on which the superiority of their ego is at stake. Any psychiatrist can diagnose this pathology, and knows very well that it is almost impossible to cure it; and also knows that it can lead to extreme destructiveness. But when the disease is affecting people holding the maximum power – the government of States and Peoples - History (even the recent one) proves that no one dares to talk about a mental disorder, if not when it is too late, after the final havoc. Can we try to face this harsh reality, once for all?

The creation of the euro was an irrational act, dictated by the lust for power of the Bankers: they are convinced that now it is possible for them to become the masters of Europe, overcoming any other power. Money was their instrument, they transformed it in a weapon for governance and domination. The euro was born this way, devoid of all: behind it there is not a State, nor a People, not an History or a Policy, and *it does not have a Future*. This means that it is the outcome of a delirium or hallucination, or that it is a product of the super-ego of the Bankers.

Although no one in recent years ever talked about this disease, many Economists and Bankers said that the euro was doomed to fail, because of its basic flaw: the lack of sovereignty. This is, in fact, the absurd situation in which we were right from its start, and over time it just worsened. The euro *is not a "sovereign" currency*, because it is issued and circulated by a Bank (the European Central Bank) which *does not belong to any State*. Therefore the debts of the single european Sates are not "sovereign" debts; and since the States are not issuing their own currencies anymore, they are not "sovereign" at all. In the macro-economy of a State, the ultimate power is the "Ability to pay", which is the ability to always repay the debt by issuing one's own sovereign

currency. Now we are within a vicious circle, and it is impossible to escape from it; whatever the austerity measures, the savings and the cruel cuts that the Bankers will ask us – and that the Governments will apply – the debt will always grow.

It is not possible to go on with 'patches', taking away other sovereignty from the States. This kind of decision is authoritarian and illegitimate (will someone say that in this way the Nations will not make war one against the other, as it is said in article n. 11 of our Constitution?). Patches increase the weakness of democratic States, which are prey of the aggressiveness of the markets, as it is clearly shown by Italy's present situation. What is worst, these decisions have no effects on the real problem: the fact that euro has no sovereignty. It is clear that it is not possible to create a single European state, not with the deceits that have been used until today, nor with 'patches'. The financial situation of Italy is too grave, there is no time left. The Parliament must get rid of its pathology, and realize that the destiny of Italy still is in its hands: we must go back to a regular political government and prepare to quit the Euro.

Ida Magli
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traduzione di M. Mascetti