

Politicians and Bankers

by **Ida Magli**

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July 9th, 2011, a saturday, is a date that the Italians must not forget. This is the day when – without explaining why he does not pay the rent of the house where he lives – mr. Tremonti (minister of Finances) to the journalists asking him if he was going to resign answered with this lapidary statement: *"I am not going to resign because I am the warrantor of Italy in front of Europe: if I fall down then Italy falls; and if Italy falls, the Euro will fall down too. This is a chain"*. Never in the history of the West a politician – whatever his importance – said something like that. Not a conqueror as Napoleon, nor a Czar as Peter the Great or a King as Louis XIV, not an emperor as Philip of Spain: because they represented a political image and not the real dimension of the States and the strength of the Peoples who inhabit them.

The words of mr. Tremonti, although terrible, are not vain. The situation really is like he stated in his sentence: *"if I fall down, then Italy and the Euro will fall"*. In other terms, Europe is headed to disaster because the power is in the hands of a dozen of Bankers, and they are testing its force, gambling on the Stock Market. Only Dostoyevsky would be able to describe such gamblers: these Bankers put the Nations on the gaming table, and they will not stop until when they will have bet on all of them, since they are the masters of the game.

Our drama is all here. Undersigning the Maastricht Treaty, Politicians transferred their power in the hands of the Bankers. Now they must get it back, they cannot do anything else. This means that – without discussions or delays – they must have the courage to create a new National Bank and to print on their own the Currency that is needed for the State budget. The Nation's Bonds will be bought *only* by its own citizens, as it is happening in China, Russia and wherever there are Governments that deserve this name; they will not be put on the world Stock exchange for the asking of whoever wants to seize them. It's been a long time that the foremost italian and foreign economists have completed several studies and projects to promote the rebirth of National coinage. There also are several politicians who favor this project, in different Parties, from Pdl to the League, to "Io amo l'Italia" and "L'Italia dei Valori" (mr. Di Pietro submitted a parliamentary interpellation on the question of Coinage sovereignty). They are just

waiting for someone standing up and talking about this matter first. It is a decision that will imply great sacrifices, but we do not have any other choice: a State that is borrowing money and paying interests to the European Central Bank will never be able to repay the debt, and at the end will collapse.

We have the example of Greece: after an horrible negotiation which was unworthy of any concept of Civilization, the Central European Bank is declaring that Greece will surely go bankrupt, so that will lend them other money at the highest interest rates. Although Bank is saying that Italy too is about to collapse, it forced Italy to pay the 17% of the billions that have been lent to Greece. So debtors on the verge of ruin are forced to lend money to other people who are going bankrupt. Is there in Italy any politician who is wise enough to realize that this is sheer madness (if is not a preordained robbery)? Therefore we must leave fools and thieves to their destiny. Nobody should believe that there are other solutions besides deciding to print our own Currency again. The events that are leading Europe to the final crash are not caused by some unforeseen accident: they were caused by the very same creation of the Euro, as many times was said and repeated by economists and monetarists of any political group. There cannot be a Currency that does not belong to a single State and is not answering the needs of that State: money has been created to be an "instrument", not a final "goal".

In Europe, instead, the States were forced to submit to the Euro, and to build a market suitable for the Euro. The exchange of goods has been limited, setting standard measurements for carrots, killing the cows, destroying orange groves... For tomorrow's historians, Europe will be the most evident example of a delirious society. We are still in time to try to escape and not to be killed by it.

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