

We cannot wait any longer

by **Ida Magli**

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It is clear to everybody that we are headed to disaster. On August 4th – and for the second time in year 2011 – european stock markets were closed because of excessive loss. At the end of the day, Milan Stock Exchange lost 4,6%. It is clear, also, that all our leaders – the politicians of the majority and of the opposition, the President of the Italian republic, the Trade Unions and the manufacturers – decided to let us drown instead of admitting that the main cause of the present situation in the Single currency. Because this would mean acknowledging that the project was wrong. It is amazing that even mr. Berlusconi, who has been accused of being guilty of any possible mistake, did not even hint to this problem in his last speech in the Italian Parliament, when he talked about the state of the italian economy. The only safe and reasonable thing to do is to go back to printing our own currency, whose value must be linked to our economy. This is true for us, but also for many other members of the European Union, such as Greece, Spain, Ireland and Portugal. It is a fraud and a fiction that so economically weak Countries should have a common currency that apparently is so strong; because although it is named “Euro” it corresponds to the old german Mark. Market and Stock Exchanges are “justly” punishing this deceit and falseness.

In these last days there is a lot of talking about the aggression to the Euro made by speculators, but nobody talks about the reason why speculation is able to knock us down so easily. Euro is a currency made (issued) by a Bank that has a fraudulent name: it is called Central European Bank, but the european States have almost nothing to do with it, since the Bank belongs to private citizens: to very rich Bankers who also own a good part of the other Banks (as the Rothschild and the Rockefeller); to Kings and Queens who also are enormously rich, as the Queen of Holland Beatrice (one of the wealthiest women of the world), the Queen of Spain Sofia, the King of Belgium Albert, the Queen of England Elizabeth II and so on. Euro is a unique case in history: there is not a State behind it, and therefore there is not an institutional entity that can guarantee for it. There is a lot of talking about Sovereign debts, when we are referring to the debts of the States, since the States themselves are “sovereign”: this means that they have the power, the territory, the authority and the peoples depending from them, and at the

same time that they are guaranteeing sovereignty. The Central European Bank does not possess any sovereignty - of course - and the same goes for the European Union. For both of them it is unlawful to produce and use any currency. The European Union is like Uno (Onu) or Unesco: an international organization and not a State. It would be ridiculous if Uno pretended to issue a coinage acknowledged in all its member States. This is why the Euro is a fake currency and cannot work: because nobody can guarantee it. Mr. Berlusconi did not hint to this problem in his speech, but there was a significant sentence which was supposed to reassure citizens and workers in front of the great losses of the Stock market. He said that "half of the Italian Treasury bonds are in the hands of the Italians", which means that Italians are buying them. This also means that States such as China, where State bonds and the Stocks of the most important national Companies can be traded only within the National Stock market and bought by its citizens, are right. They forbid foreigners from becoming owners of national debt and stocks, no matter the speculation.

There are several websites discussing with passion and competence about the problem of the Single currency, if and how get out of it. Politicians and journalists alone keep on pretending that this discussion can be ignored. I here quote just one of them, and for a very important reason: it is the website of a Party ([Io amo l'Italia](#) / I Love Italy), and the Parties are the only ones who can make decisions. Our admirable Democracy, in fact, lets us talk, discuss and make endless proposals, since we do not have any real power: only what is decided and wanted by politicians will be done at the end. As far as the European Union and the Common currency are concerned, politicians imposed their will exactly as the Czars or the worst dictators used to do: Italians were summoned to obey and that was all. So I quote the site of Magdi Allam, hoping that the presence of the President of a Party can be the signal that the problem of the Euro will eventually be discussed in the Italian Parliament.

Just one last remark about this proposal: it is important to keep on the safe side, talking only about the Common currency, without discussing - as it is being done in the website- about Europe, about its ideal meaning and about leaving it. To get out of the euro, we will have to solve a series of big problems: setting a new exchange rate, nationalizing the Bank of Italy (which now belongs to private citizens as all the central Banks of the European Union) and authorizing it to issue a new currency. Then we have to decide what to do with our Treasury bonds that were acquired by foreigners. This is a very difficult task that will require energy, willpower and great sacrifices that will have to be made both from politicians and citizens. If we try to discuss at the same time about

the Euro *and* about getting out of the European Union, we will meet the strongest resistance, and we will not be able to get out of the Euro before being buried under the ruins when its final crack will come. I stress this point, considering the probabilities we have to re-appropriate at least of coinage sovereignty.

The project of the unification of Europe was so wrong from its very beginnings that – although sixty years have passed from its start – we can see only that it is impossible to achieve it, if not with fiction. Let us have a look at the present situation: France is deciding wars on its own; Germany is ruling over us much more than at the times of the Augsburg Empire: this proves that the European Union does not exist. But those who wanted it will never admit it, because this is precisely the final result that they were pursuing, disguising it as a fake unification. Nobody more than Helmut Kohl knew all too well that the leadership of Germany had to be camouflaged very well, in order not to scare Europe who during the war had been forced to ask for help even Russia and America to defeat Germany. Kohl said that clearly: “We have to bind one to the other, as Lilliput with Gulliver”, but he did not say that Germany would provide the ropes.

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