

The Greek Bailout Is A Fraud

By **Alexander Baron** - Jul 21, 2015



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Although this **article** was first published five and a half years ago, it is just as relevant today, indeed more so, because after initially talking tough, the men currently running Greece have sold their people down the river. There is still talk about their capitulation leading to Greece being bailed out, but **higher taxes**, reduced pensions and more austerity is a bailout in what sense?

The reality is that the bailout is indeed a bailout, not for the Greeks, but for the banks. American Libertarian Peter Schiff warned against this five years ago, as doubtless did many others. We have seen this sort of thing before and on an even larger scale with the so-called credit crunch. The banks and so-called professional fund managers screwed up, and looked to the politicians to bail them out. And bail them out they did. Heck. we're still paying for this now! And the people of Greece will still be paying for the current bailout

ten, twenty, fifty years from now. Wouldn't want to put a few banks out of business, would we?

So why has the Greek leadership capitulated? It could be because they've been got at, but it is more likely they've been duped into believing the alternative is far worse: mass unemployment, the rest of the world abandoning Greece, and so on. The alternative was of course for Greece to declare bankruptcy, to renege on its debts. Would this really have been such a disaster? England was technically bankrupt at the start of the First World War, yet not only fought but won it. Is Greece in worse shape than England 101 years ago?

So where to now? One solution has been mooted by the American anti-usury activist Ellen Brown, a solution she says could be implemented without hurting genuine investors. Take **a gander** at it. There is of course another solution. What a pity Dylann Roof went to a church instead of a bank.

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