

Alan Ryan, individual respondent (Irish)

[Comments on part 1: rationale and preconditions](#)

We refuse to enter into such an arrangement and view efforts to enforce such an arrangement through coercion, deceit and/or subterfuge as a hostile act.

We utterly repudiate the intention of the Eu, ECB or related agencies to involve themselves in matters of Irieland's financial self-governance.

Here are some of the real beneficiaries of the Bank Guarantee and the EU/ECB/IMF 'Bailout': Quote: The citizens of Ireland have been forced over the last two years to give the bond holders of Anglo Irish bank 20 billion euros. WHY? The Irish government recently told its people the 20 billion was not enough and they MUST give the same bond holders another 10 to 20 billion euros. WHO are these special people called Bond Holders that must be so carefully protected even at the cost of despoiling a nation? I tried to find out. I failed. 15th October the British Blogger Guido Fawkes published a list of the bond holders. I would like to thank Mr Fawkes, and thank Unclear for posting the link and bringing it to my attention. So those are the names but WHO are they? I thought this was something I could help with, to add my contribution to Mr Fawkes' break-through. It is worth knowing who the bond holders really are because the Irish government has said more than once that one of the reasons the bond holders had to be protected and could not, must not, be made to suffer any losses, even though it would be PERFECTLY legal to do so, is because the bond holders are pension funds for poor Irish widows and cooperative savings funds for orphans and 'ordinary folk'. A little poetic exaggeration there, but only a little. This 'widows and orphans' reason why the Bond holders must not take any loss, was trotted out to bolster an earlier reason that started to wear thin, which was that if Ireland pissed off the bond holders then they would refuse to ever deal with Ireland ever again and Ireland would never be able to borrow ever again, ever, and everyone would die in penury, friendless and cold. That first reason started to look like it might not hold, when the Germans started to talk rather too openly about how it might be best for all, them especially, if Greece did 're-structure' its debts (default on its bond holders - a teeny bit). When no one said it would be the end for Greece if it defaulted on the mighty bond holders, Ireland's 'the sky will fall in' reason for not asking its bond holders to share the pain started to look like what it was, a politically motivated lie. Thus the grannies and orphans had to be hurriedly wheeled out. So, are the bond holders widow's pension funds and orphans' savings accounts? Well actually, NO. That too was just another lie from the morally degenerate and cringingly servile Irish government. But don't take my word for it. Lets look at exactly who the bond holders are. But first be clear about my method. Over all I have decided to compare Ireland's wealth with that of its bond holders. I have looked at what the named companies do - according to their own literature. I have looked to see if they are owned by someone else and if so who and where the companies are registered and based. And I have looked at the sort of wealth we are talking about. On this last point, I have looked not at their market value - because that, as we all know, is a matter of creative accountancy and is also often not something the companies like to list, but at their 'assets under management'. Assets under management gives us a view of the total amount of wealth these companies deal with so we can compare it to the total wealth of Ireland. Its GDP. Where a company is, in fact, owned by a larger one, I have used the parent company's assets on the grounds that on the other side, Anglo Irish has been treated as a subsidiary of Ireland and the entire wealth of the nation is being deployed and called upon. So, on one side we have Anglo Irish and its 'parent company'/owner, Ireland and its 'bond' holders the people of Ireland. On the other, we have the companies listed as bond holders and the larger companies who own them and who are thus the ultimate beneficiaries and interested parties in those bonds. On with the show! Of the 80 listed companies only 7 listed their business as dealing with pensions and being a cooperative savings institution. Of those, only 4 listed churches and unions as their clients, the others could well have been big pension funds. The churches and unions in question were in Germany not Ireland. Those seven companies are amongst the smallest of Anglo Irish's bond holders. I only have figures for four of the seven. The largest, Union Investments of Germany, has a mere €165 billion in assets under management. The total assets under management which I was able to compile from publicly available figures is €20,871,150,000,000. That is an underestimate because the bond holders who turn out to be

Private and Swiss banks don't publish any figures. So Anglo Irish's 'bond holders' hold and invest MORE than 20.8 trillion euros. Guido lists those bond holders as holding between them 4 Billion euros in Anglo Irish bonds. Now, in my opinion both figures are likely to be wrong. Certainly my figure is a large underestimate. But taking them at face value Anglo Irish would account for an one 5000th of the total assets being managed by all the bond holders. So would even a total default by Anglo Irish cause that much, let alone systemic, pain and risk? Why are the 'Bond holders' and the Irish government so concerned that the Irish people be forced to take the loss and pay the debts for them? Now lets look at the other side of the equation, at Ireland itself. Well Ireland's GDP before the crash, in 2008, was ... drum roll please... €207 billion. Or 0.207 trillion. SO.... on one side we have Ireland whose bond holders, its people, have between them a total GDP wealth of 0.207 trillion euros. Who are being FORCED, against their will, to pay Anglo Irish bank's debts to its bond holders, who between them hold 20.8 Trillion euros. The people of Ireland are paying to, and protecting the wealth and power of, people who have 100 times more wealth! So where do these wealthy bond holders live and work? Germany has the most with 15 of the bond holders. Who between them hold 5.3 trillion euros. France is next with 10 bond holders. Who have about 4 trillion to keep them warm. Britain is third with 9 who have around 3 trillion. The Swiss have 6 but who have about 8.5 trillion. America has only three and hold only a trillion. Other nations include, Spain, Belgium, Portugal, Holland Finland, Norway, Sweden, Poland, South Africa and Italy. All these figures are very rough. The figure for Switzerland is certainly under because Private Swiss Banks just don't publish figures. What we can say for sure, figures or no figures, is these are not banks investing widow's pensions or orphan's pennies. So who are they? Well many of the bond holders are privately held banks, which list their activities as asset management for off-shore, non-resident and high value individuals. To give you an example, one of the private banks is EFG Bank of Luxembourg. EFG stands for European Financial Group which is the third largest private bank group in Switzerland. It manages over €7.5 trillion in assets. It is 'mostly', 40%, owned by Mr Spiro Latsis, son of a Greek shipping magnate. He also owns 30% of Hellenic Petroleum. His personal fortune is estimated to be about \$9 Billion. Now there is absolutely no suggestion that Mr Latsis has ever done anything wrong or illegal. And his holdings are, I am quite sure, perfectly legal and above board. But when we talk of Anglo Irish's bond holders it is Mr Latsis and those with his sort of wealth who we are talking about NOT widows and orphans or you and me. It is therefore worth remembering, the next time an Irish politician, or any of our politicians for that matter, say that some welfare payment can no longer be afforded, it is because the money that could have paid for it has been given instead to the bond holders, people not unlike Mr Latsis. The Irish people are paying and protecting the interests of people like Mr Latsis over the interests of their own children. And it is their own politicians who have arranged this. Other bond holders call themselves 'asset management' firms. The fifth largest asset management firm in the world is one of the bond holders. Others are insurance companies. The 6th and 9th largest in the world, to be specific. Others are the largest banks, Deutsche, Soc Gen, Barclay's, PNB Paribas, UniCredit (who don't appear on the list but own Pioneer Investments) and Wells Fargo (also not on the list but who own European Credit Management). Then there is Goldman. No show without the squid. Kleinwort Benson Investors is a bond holder. But Kleinwort is owned by a Belgian holding company, RHJ which is part owned by Mr Timothy Collins. Mr Collins also sits on the board of Citigroup. So he too is one of the bond holders the Irish people are 'helping'. Finally, a very large number of the banks who are Anglo Irish's bond holders, are members of something called the Euro Banking Association. All the large European banks, most of the large US ones, Swiss, Japanese, Nordic and some Chinese, are members. The chairperson is Mr Hansjorg Nymphius of Deutsche Bank. Other board members are from JP Morgan Chase, RBS, Bank of Ireland, West LB(bankrupt), BNP Paribas, ABN Ambro, Dexia and Banco Santander. Its a list which could double as the list of Anglo Irish's bond holders. The EBA was set up in Paris in 1985, since when it has been and is, central to promoting European Union financial integration and the area's banking interests. The EBA has close ties to the ECB. I will leave you to digest this disgusting bolus of self serving wealth protection. The only thing left to say is this. The bond holders of Anglo Irish are a very good guide to the identity of the bond holders of ALL OUR BANKS. The bond holders being protected, in every nation, on the advice of the banks and financial class, are THE BANKS AND THE WEALTHIEST OF THE FINANCIAL CLASS.

[Comments on part 5: Way forward](#)

The way forward for Ireland lies in it's withdrawal from the European Union, the removal of appendices to our constitution relating to the European Union and it's laws, and the formulation of

new friendly relations with the Nations of Europe in matters of trade alone. We consider ourselves free of debts accrued through the bank guarantee, and of the alleged 'bailout' from the ECB/EU/IMF and deny that any obligation under it existed, exists or will exist.

Other comments, general comments

As an Irish Citizen, I am well aware that the ECB and key figures in the European Commission supported the initiating of the Bank Guarantee in the Irish Republic, and exercised pressure on the Irish Government to extend this Guarantee beyond several dates when it was due to expire. As a result of lending practices to private financial institutions in Ireland by several European financial Institutions whose identity is in the public domain, these latter institutions were in danger of losing €130,000,000,000 (130 Billion) which they had filtered through these companies in Ireland in speculative investments that can at best be described as reckless and at worst as corrupt. A lobby group formed of representatives from several of these named institutions had earlier blackmailed then-Minister of Finance (later Taoiseach) Brian Cowen, threatening to remove their operations from the Dublin IFSC (financial Services Centre) if the said Mr. Cowen did not waive regulation of the operation of the Irish operations & subsidiaries. This matter is on public record, and has been detailed by journalist Kathleen Barrington in the Irish Tribune. These companies were using Ireland to engage in practices that were rightly forbidden in the home-nations of their parent-institutions. The fact that Mr. Cowen ceded this demand to these companies cannot be legally held to make either the Irish State or people forfeit to damages that were later sustained in the banking collapse. Nor can the Irish people be either legally or morally bound by the conditions of the guarantee, either at the time it was initiated or now, with the outer guise of the debts incurred filtered and laundered back and forth in the manner that has occurred. It cannot be denied that the corrupt members of the Irish government did in fact, in making the guarantee, act in accordance with the will and mandate of the EU/ECB and contrary to their duties and obligations to their Nation and its people, and this was done to protect the European financial system - which is nothing more than a conglomerated body of private corporations and vested interests with no due equivalence with or obligations owing to it from the People of Ireland (or, for that matter, any of the citizens of the Nations of Europe. It is in fact undeniable that the EU/ECB has acted in a hostile and invasive manner towards the people of Ireland, who have had substantial monies taken from them to maintain the facade of the Banking systems of Germany, France, Austria, etc. These financial institutions are tottering on the edge of oblivion - the monies stolen by the ECB through its 'bailout' programme from the People of Ireland are a thin veil disguising the fact that their liabilities are secured - but there is of course no way at all that the amounts involved could be paid by Ireland under the existing terms, even were it possible to view the hostile and illegal arrangement as justifiable, which it is not. The monies given to Ireland through the alleged bailout should be applied by the EU/ECB/IMF direct to the financial institutions of Europe if these agencies see fit to save them. We do not, Nor do we recognise that we are the recipients or beneficiaries of these funds. We consider the 'billing' of these monies to the People and Nation of Ireland grossly illegal. We view the application of the 'need' for these monies to the Irish Nation rather than to the private financial institutions of Europe a deliberate effort to disguise the proximity of these institutions to irredeemable and absolute collapse. Further to this, the crisis in the European Financial system is being used by the core agency of the European Union to annex the free and sovereign Nation of Ireland under its permanent and absolute jurisdiction. The People of Ireland are deeply and unconditionally opposed to this. Irish support for involvement in Europe extends to the common market arrangements and no further. As it is proven that the ECB/EU is essentially the servant of agencies foreign and hostile to the material well-being of the People of Ireland and the absolute Sovereignty of the Nation of Ireland as decreed by our constitution, we remain opposed to assuming a common fiscal identity with the EU/ECB, and deny and utterly repudiate the obligations that these agencies surreptitiously are seeking to apply on our blood-won freedoms through any such means as common 'Eurobonds', 'fiscal oversight' with the threat of direct intervention as has been suggested. We regard these moves as essentially hostile and in the manner of an act of war and assert our right to meet such assaults on our Nationhood by the means which have always been taken against despotism by those who will defend their Nation's freedom and Sovereignty.