Central Banker Takes Over Greece; Demands Tax Hikes, More EU Control

Trilateral Commission member Lucas Papademos (right in picture at left), an unelected career central banker with decades of experience, is taking over the Greek government after being sworn in as Prime Minister last week. His main priority will be to keep Greece in the crumbling euro-zone he helped erect by raking in more bailout money from European taxpayers. "Our membership in the euro is a guarantee of monetary stability and creates the right conditions for sustainable growth," Papademos claimed after rising to power. "Our membership of the euro is the only choice."

Other reforms at the top of his agenda include chipping away at what little remains of national sovereignty in Europe and instituting better Brussels "oversight" of member states. He also hopes to expand the emerging bailout regime — which critics have referred to as a "dictatorship" — by giving it more "firepower."

"Dealing with Greece's problems will be more difficult if Greece is not a member of the euro-zone," Papademos alleged in parliament on November 16. "We must take more radical measures to deal with the crisis which include … boosting the resources and the flexibility of the [European Financial Stability Facility bailout machine] and creating a stronger framework of economic governance in the euro-zone."

Papademos officially seized power on November 11 following weeks of political turmoil in Greece. Years of economic problems and government mismanagement finally culminated in a debt crisis that threatens to cause massive losses for bankers — and now taxpayers as the toxic bonds are shifted to public balance sheets. The potential implosion of the single currency is being widely discussed, too.

Former Greek Prime Minister George Papandreou of the Socialist Party was recently forced to resign by furious foreign leaders and European Union officials. After initially agreeing to EU bailout demands in late October, Papandreou caused a panic by announcing that citizens would be able to vote on the measures — such as higher income taxes, tougher tax enforcement, and spending cuts — in a popular referendum.

The decision to allow citizen input was eventually reversed. But it ultimately led to the end of Papandreou's reign as EU chieftains celebrated news of the regime change.

European rulers are still demanding that Greece accept their "recommendations" before receiving the next multi-billion euro bailout-package installment. "We are waiting for a letter from the Greek prime minister on the precise intentions of authorities regarding the recommendations made," euro-zone boss Jean-Claude Juncker told the European parliament after Papademos was sworn in as Greece's new Prime Minister.

Papademos has already agreed to the conditions. He is now trying to get the rest of the Greek government to approve the deal, demanding that his governing coalition sign the document agreeing to the EU's bailout stipulations. But stiff resistance — even among politicians who supported his rise to power — will not be easy to overcome.

"We must all assume our responsibilities to take the country forward," the new prime minister told his cabinet during its first meeting. "We are living through critical and historic times and it is imperative that we co-operate."

Unsurprisingly, the foreign demands are also extraordinarily unpopular among Greeks, many of whom want to expel the eurocrats and leave the euro to restore the drachma. But Papademos has shown that he is deeply committed to central banking and the European "integration" dream.

While Greece was adopting the euro, Papademos was the Greek central bank chief, playing a key role in the nation's acceptance of the single currency. After Greece was sucked into the euro, he became the vice-president of the European Central Bank, only leaving last year to advise the Socialist regime ruling his homeland.

Before serving the banking cartels in Greece and then Frankfurt, Papademos was senior economist at the privately owned U.S. Federal Reserve Bank of Boston. Since 1998 he has also been a member of David Rockefeller's infamous Trilateral Commission — a vociferous and powerful advocate of global governance, regional integration, and bank power.

Critics have said Papademos must have known about the Greek regime's manipulation of its financial numbers to be allowed into the euro zone – and he was probably involved in the scam. Ironically, Greece hired Goldman Sachs to help it massage the figures. And within the last week, ex-Goldman Sachs men have taken over the Italian government and even the ECB.

"Here's what you need to know about the current crisis in the Eurozone. The big time banksters are getting direct hands on control," wrote Robert Wenzel in a piece entitled "And the Big Time Banksters Come Marching In" for the *Economic Policy Journal*. "If you get the sense that the elitist banksters are going to take this financial crisis and push it in whatever direction they want, you are probably very right."

Papademos has until February — when the next elections are scheduled — to ram the EU and banker demands through. But according to news reports, the Greek government can only avoid outright default until December without a bailout. After that, as the saying goes, the jig is up.

"The new government of cooperation will do the best it can possibly do to address the country's problems," Papademos claimed after seizing power. "With the unity of all people, we will succeed." Unity among all Greeks, however, is almost certainly not going to happen.

Italy, also politically divided and deep in debt, is facing a similar situation. And as in Greece, the European elite and banking interests succeeded in installing to power a trusted ally: Bilderberg Group and Trilateral Commission leader Mario Monti — an unelected "technocrat" who also served as "international advisor" to Goldman Sachs.

Critics are calling recent developments in the two nations a banker coup d'etat. "This is the band of criminals who brought us this financial disaster," noted Italian newspaper *Il Giornale* editor Alessandro Sallusti. "It is like asking arsonists to put out the fire."

Other opponents noted the characteristically undemocratic nature of the EU exposed by the rise to power of unelected bankers and EU stooges. “As headlines scream that vain bids to save the euro threaten us with ‘Armageddon,’ the EU’s ruling elite has toppled two more elected prime ministers, to replace them with technocratic officials who can be trusted to do Brussels’s bidding,” noted Christopher Booker in a U.K. *Telegraph* piece entitled "The EU's architects never meant it to be a democracy – The rise of a ‘technocracy’ was always part of the plan for Europe."

As analysts and even national leaders in Europe have been openly discussing the potential imminent collapse of the deeply unpopular single currency, some experts believe Papademos and Monti may be a last-ditch effort to save the euro. More cynical analysts, however, have suggested that the euro-zone crisis is actually being used as a justification to further centralize and consolidate power.

As if on cue, the ECB has opened the money floodgates, creating new cash out of thin air to buy up massive quantities of government bonds – making the new rulers look good and helping to keep yields from soaring higher. But as analysts have noted, the single currency and central banking more generally played a crucial role in setting up the crisis to begin with.

The fact that newly selected ECB boss Mario Draghi served as the vice chairman and director of “Vampire Squid” Goldman Sachs is also raising suspicions. But it remains to be seen whether the euro will survive or, as some analysts have suggested, collapse to make way for a global currency.

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Photo: Outgoing Greek Prime Minister George Papandreou, left, and newly appointed Prime Minister Lucas Papademos gesture to photographers in Athens, Friday, Nov. 11, 2011.: AP Images