



Written by [Alex Newman](#) on November 17, 2011

Critics Blast New ECB Boss, EU Banker “Coup D’Etat”

Draghi took over the ECB from Jean-Claude Trichet on November 1, becoming arguably the most important man in Europe — at least on the surface. He promptly [called a press conference](#) and lowered interest rates.



Perhaps more important, however, Draghi also [reportedly](#) decreased the central bank’s government bond purchases by almost half during his first week at the helm. The move almost certainly contributed to the soaring yields on Italian debt that forced Prime Minister Silvio Berlusconi to step down early this week.

With Berlusconi out of the way, the [new unelected regime](#) of Bilderberg and Trilateral Commission leader Mario Monti seized power in what critics referred to as an undemocratic “coup d’etat” orchestrated by the European Union and powerful banking interests. Monti is also a key Goldman Sachs figure with a long track record of promoting the EU, more “integration,” and the power of banks inside and outside of government.

As Monti rose to power, Draghi’s ECB [quietly started buying up massive amounts of Italian debt](#) that the market largely refused absorb. In addition to keeping bond yields in check, the central bank’s possibly illegal debt purchases served to build undeserved confidence in the new Italian regime.

Of course, Draghi’s expanded debt-purchasing scheme has not solved any of the underlying problems facing Italy and the euro-zone. “The ECB is the only buyer any salesman with bonds to sell is bothering to call,” Newedge Group strategist Bill Blain [told](#) Bloomberg. Numerous other analysts have also noted the troubling trend.

Despite Draghi’s recent claims about rising prices remaining in check, fear of more euro turmoil and inflation is growing quickly. “So far, he appears to be less interested in ‘price stability’ or ‘transmission of monetary policy’ than he is with subverting the democratic process and conducting all-out class warfare,” noted Mike Whitney in a piece entitled “[Big Finance Moves In](#)” for the *Eurasia Review*.

Some panicky investors and government leaders are even urging the ECB to further open the monetary floodgates. But the effects of wild money printing are already being felt.

On November 16, the troubled single currency [plummeted to a five-week low](#) against other major currencies, which are themselves losing value as central banks continue to pour new money into the system. Analysts said the euro decline was a result of investors betting that the ECB would be buying up even more toxic bonds — especially Italian and Spanish debt.

But Italy was not the only troubled nation to be openly taken over by bankers and insiders as the debt crisis spirals out of control. In Greece, another unelected pro-EU “insider” — career central banker and long-time Trilateral Commission member Lucas Papademos — [seized control](#) last week.

Papademos was installed in power after ex-Prime Minister George Papandreu of the Socialist Party was forced to resign by foreign leaders. His proposal to allow Greeks to vote on EU bailout demands



Written by [Alex Newman](#) on November 17, 2011

like austerity and more taxes — even though it was eventually withdrawn — outraged the European elite. The regime change was openly celebrated by insiders around the world.

In charge of the Greek central bank as the nation adopted the euro, Papademos worked with Goldman Sachs to [manipulate the regime's finances](#) and conceal the staggering debt levels. The central banker was rewarded with the vice-presidency of the ECB — a position he held until last year — where he directly contributed to the ongoing crisis.

ECB boss Draghi, meanwhile, is being [accused of having worked with the Greek regime](#) in lying about its debt levels while serving as a senior executive with Goldman Sachs. He eventually went on to become the vice-chairman and managing director of the so-called "[Vampire Squid](#)" bank.

Even establishment publications like the French newspaper *Le Monde* have picked up on the obvious Goldman links. "Mario Monti, Lucas Papademos and Mario Draghi have something in common: they have all worked for the American investment bank," noted Marc Roche in a November 16 piece entitled "[Our friends from Goldman Sachs](#)." "This is not a coincidence, but evidence of a strategy to exert influence that has perhaps already reached its limits."

And like Monti and Papademos, Draghi's credentials could serve as a textbook example of what defines an insider. According to news reports and the [cabal's own website](#), for instance, the new ECB boss has attended at least several Bilderberg meetings in the last decade.

The shadowy network, which gathers once a year under total secrecy, is composed of more than 100 of the most powerful people on Earth — the real "establishment." Royalty, top bankers, CEOs, military chiefs, key central bankers, heads of state and government, media power houses, and other elites are all among the attendees.

But despite the presence of some of the most influential reporters, editors, and press magnates, almost no information of substance gets out. Some attendees have admitted, however, that Bilderberg was instrumental in erecting the EU and the euro.

Unsurprisingly, euro-zone finance bosses and publications represented at the 2011 Bilderberg meeting — most notably the *Economist* in an [article](#) early this year — began a coordinated campaign promoting Draghi for the ECB post. And they succeeded.

Before moving further up the ladder of power, Draghi served as an executive director with the World Bank in the '80s. Then he became the director general of the Italian Treasury, where he remained for about a decade. He has also served on the boards of several private banks and worked feverishly to [concoct global regulations](#). "In the euro area we need a stronger economic governance providing for more coordinated structural reforms and more discipline," Draghi proclaimed in an [interview calling for a "European economic government."](#)

Draghi has been close to central banks — the real centers of power — for much of his career, too. He became governor of the Bank of Italy in 2006, where he remained until last month. That job put him on the Governing Council of the European Central Bank.

At the same time, Draghi was on the board of directors of what may be one of the most powerful and secretive institutions in the world: The Bank for International Settlements. In his landmark book [Tragedy and Hope](#), former President Bill Clinton's mentor Professor Carroll Quigley described the institution as the real seat of global control. "The powers of financial capitalism had another far-reaching aim, nothing less than to create a world system of financial control in private hands able to



Written by [Alex Newman](#) on November 17, 2011

dominate the political system of each country and the economy of the world as a whole,” noted Quigley, who was given the opportunity to review the elite’s secret documents. “This system was to be controlled in a feudalist fashion by the central banks of the world acting in concert by secret agreements arrived at in frequent private meetings and conferences.”

And the machine Quigley described — along with its overall plan he said he agreed with — would be operated out of the Bank for International Settlements: “The apex of the system was to be the Bank for International Settlements in Basle, Switzerland, a private bank owned and controlled by the world’s central banks which were themselves private corporations.”

Where the EU “bankster coup” goes from here remains to be seen. But according to critics, no matter what happens next, taxpayers and citizens will be the big losers. Elite bankers, meanwhile, will be winning big.

Related articles:

[Bilderberg Leader Mario Monti Takes Over Italy in “Coup”](#)

[Central Banker Takes Over Greece; Demands Tax Hikes, More EU Control](#)

[The Government and Goldman Sachs](#)

[IMF as Global Fed: G20’s Agenda Behind the Agenda](#)

[EU Trouble: US Banks Helped Hide Government Debt](#)

[The Eurozone Continues to Unravel](#)

[Trilateral Commission Keeps Expanding](#)

[Elite Bilderberg 2011 Meeting Draws Scrutiny](#)

[Awareness of Bilderberg Cabal Explodes in 2011](#)

[France, Germany, and UK Discuss Euro Collapse](#)

[Euro Central Bank Fires up Printing Press As Crisis Grows](#)

[EU Creates “Dictatorship” Under Guise of Financial Stability](#)

[With Euro Crisis, South American Union Slows Currency Scheme](#)

[Greenspan: Gold is a Currency, Euro “Breaking Down”](#)

[A Hard Look at Italy](#)

[Waking up to a World Currency](#)

[Report Says Death of Euro Will Lead to Doomsday](#)

[One Euro, One Europe, One Mounting Mess](#)

[The Euro “Deal” — More Questions Than Answers](#)

Photo of Mario Draghi: AP Images



Subscribe to the New American

Get exclusive digital access to the most informative, non-partisan truthful news source for patriotic Americans!

Discover a refreshing blend of time-honored values, principles and insightful perspectives within the pages of "The New American" magazine. Delve into a world where tradition is the foundation, and exploration knows no bounds.

From politics and finance to foreign affairs, environment, culture, and technology, we bring you an unparalleled array of topics that matter most.



What's Included?

- 24 Issues Per Year
- Optional Print Edition
- Digital Edition Access
- Exclusive Subscriber Content
- Audio provided for all articles
- Unlimited access to past issues
- Coming Soon! Ad FREE
- 60-Day money back guarantee!
- Cancel anytime.

Subscribe