



Written by [Bob Adelman](#) on March 28, 2011

## Portugal PM Resignation Rattles EU

The European Union (EU) has already bailed out Greece and Ireland, and a top official announced that the EU has the resources to rescue Portugal, if necessary. The bailout would cost an estimated \$60 billion to \$80 billion.

But this continues to put pressure on the European community, which has just finished celebrating its passage of a series of highly interventionist policies that would affect every one of the 27-member community. Called the "Six Pack," the new regulations represent the culmination of months of back-room negotiations, and years of dissembling about the EU's real purpose. As noted by the [EU Observer](#),



After months of often bitter back-room negotiations, European finance ministers have finally given the green light to a radical new centralized EU oversight of national budgeting processes and, broader still, of all economic policies — both of countries that use the single currency and those that do not.

The unprecedented shift in power to the [EU] from member-state parliaments, heavily limits ... the ability of countries to write their own laws.

The restrictions on members' freedom are immense, as they were warned last June by EU Commission President Jose Manuel Barroso: "What is going on is a silent revolution in terms of stronger economic governance.... The member states have accepted — and I hope they understood it exactly — but they have accepted very important powers of the European institutions regarding surveillance, and a much stricter control of the public finances. "

Not only will the new regulations monitor every aspect of each member's budgeting process, the *EU Observer* reports, but also any "imbalances" that might occur in such areas as "trade deficits, 'excessive' wages, levels of *private* and public debt, housing bubbles, the 'misallocation of resources' and '*unsustainable levels of consumption*.'" (Emphasis added.) In other words, what has just been foisted onto the 500 million people in the European Union countries is a totalitarian dictatorship, with details to be worked out later.

As [noted by](#) The Daily Bell,

The low key nature of this extraordinary coup is typical of the way the EU conspiracy has operated from the very beginning. The leaders of this enormous enterprise have never been honest either about its scope of ultimate ambition, which is apparently to rebuild Charlemagne's Holy Roman pan-European empire, stretching from Britain to Eastern Europe and beyond.

The European Union was sold to those citizens as a way that would allow a more efficient flow of goods and services from one country to another. As noted by [Wikipedia](#),



Written by [Bob Adelman](#) on March 28, 2011

---

The EU has developed a single market through a standardized system of laws which apply in all member states including the abolition of passport controls.... It ensures the free movement of people, goods, services, and capital, enacts legislation in justice and home affairs, and maintains common policies on trade.

But ever since the Maastricht Treaty was signed in 1993 which formally established the EU, it has been clear to an increasing number of observers that the real agenda was building the new world order. As [Andrew Wile](#) put it,

The union, consolidated now from the 25-plus European countries, was one of the Anglo-American elite's great success stories. And in the increasingly evident and obvious drive toward world government, the EU has occupied a pride of place. It is a regional stepping-stone to a new world order....

The idea of a one-world order — a seamless, integrated peaceful community of billions — can be supported rhetorically but in practice it will be a disaster that will lead to unimaginable, even genocidal, consequences.

Even the EU's supporters are getting nervous about the continuing economic difficulties being experienced by EU members. [Wolfgang Munchau](#) called the various tools being created by the EU as "phantom giants" that will ultimately fail in saving the union: "I am skeptical about the pledge that they will do 'whatever it takes' to save the euro. That may turn out to be the ultimate phantom giant."

The problem is what it has always been: putting the cost of someone's bad behavior onto the back of someone else. The "someone else" in the Eurozone is Germany, whose economy has remained relatively healthy throughout the past two years. As noted by [Gabrielle Steinhauser](#), the continuing bailouts offered to Greece, Ireland, and now, Portugal, are "being done at the price of having taxpayers in financially solid countries put up money to rescue countries that didn't manage their affairs as well. That goes down poorly with voters in the solid countries [in the EU], particularly Germany, which as the largest euro country has the biggest rescue bill."

Economists Joerg Kraemer and Christoph Weil from Commerzbank explain that essentially the European Union has become a "transfer" union:

This means that countries with a strong credit rating will de facto be transferring some of this good rating to those whose credit rating is weaker. This provides an incentive for a country to live at the expense of others and be careless in budgeting.

And now that the "Six Pack" of onerous decrees is about to be enacted, it must be asked: How much longer can the EU continue to press down upon its members the remedies of tyranny without meeting significant resistance?

*Photo: Jose Socrates*



## 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**