

Nationalize the Banks to Throw Off ‘Anti-Democratic Straitjacket’ of Eurozone

Populist comedian-turned-politician calls for Italy to exit the Euro

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Beppe Grillo is the populist leader of Italy’s second-largest political party, the Five Star Movement. (Photo: [Liwax/flickr/cc](#))

Longtime critic of the Eurozone’s destructive commitment to austerity, Italian comedian-turned-political activist Beppe Grillo has launched what one news outlet called a “full-throated attack” on the single currency, saying his country should throw off that “anti-democratic straitjacket” by nationalizing its banks and taking a stronger stance against the demands of elite financial interests.

Grillo, who the *Guardian* [says](#) “transformed Italian politics when he launched his anti-establishment Five Star Movement in 2009,” called for Italy to exit the Euro in order to guard against the threat of bankruptcy and German-imposed austerity.

In comments [written at his blog](#), Grillo criticized Greek Prime Minister Alexis Tsipras while comparing Germany’s conduct during [recent bailout negotiations](#) to “explicit Nazism.” He said that in the wake of the Greek crisis, Italy should be prepared to use its whopping debt as a weapon against foreign creditors.

The *Guardian* explains:

Grillo said Italy had to use its enormous €2tn (£1.4bn) debt as leverage against Germany, implying that the potential global damage of an Italian default would stop Germany from “interfering” with Italy’s “legitimate right” to convert its debt into another currency.

“It would be difficult to defend the interests of the Greek people worse than Tsipras did,” Grillo wrote. “His refusal to exit the euro was his death sentence. He was convinced that he could break the marriage between the euro and austerity, but ended up delivering his country into Germany’s hands, like a vassal.”

In a [separate interview](#) this week with the *Financial Times*, Grillo said of the so-called Troika: “They don’t care if they have to put tens of millions of people into hunger to balance an account, it’s collateral damage. We’ve entrusted our lives to people who know nothing about life.”

[Responding](#) to Grillo’s comments, Open Europe’s Vincenzo Scarpetta told the *Guardian* and

Portuguese business daily *Jornal de Negócios*: “The Greek deal and negotiations have helped [Italy’s anti-euro parties] make the case that it is impossible to reform the euro from the inside.”

In his blog post, Grillo also took a broad swipe at the U.S. trade agenda, suggesting the Transatlantic Trade and Investment Partnership (TTIP) “would turn Europe into a subject of the U.S. in the same way Europe had become a subject of Germany,” according to the *Guardian*.

As the *Financial Times* reports, the Five Star Movement “has been rising steadily in the polls since March” and currently enjoys the support of nearly 25 percent of Italian voters.

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