

Grexit, Hitting Bank Deposits, “Bail-Ins” and the New Financial Order

By [Global Research](#) and [Global Research](#)
Global Research, July 09, 2015

Theme: [Global Economy](#)

Has the Greek massive “No” vote to austerity triggered a wave of popular demand for referendums on austerity and exiting the eurozone?

It was [reported this week](#) that “[o]ver 260,000 Austrians have signed a petition calling for the EU exit for the country, and now the Austrian parliament must discuss a referendum on the issue.” Inspired by the Greeks, the British population is now asking for a referendum on austerity.

But is the financial world order threatened at all?

Michel Chossudovsky and James Corbett discuss “financial cleansing”, or how “bankers and their political cronies will be able to use the bail-in, this weapon of financial destruction, not against the megabanks but against smaller banks, credit unions and independent banks that threaten their monopoly of power.”



[The Confiscation of Bank Savings to “Save the Banks”: The Diabolical Bank “Bail-In” Proposal](#), [Prof Michel Chossudovsky](#), July 08, 2015

“Hitting depositors” could become the “new normal” of this diabolical project, serving the interests of the global financial conglomerates. There are provisions in the US, Canada and the EU pertaining to the outright confiscation of bank deposits.



[Cyprus, Greece and Beyond: The “Bail-in” and Confiscation of Bank Deposits: The Birth of the New Financial Order](#), [James Corbett](#) and [Prof Michel Chossudovsky](#), July 08, 2015

With the bail-in procedure in their arsenal, bankers and their political cronies will be able to use this weapon of financial destruction not against the megabanks but against smaller banks, credit unions and independent banks that threaten their monopoly of power.



[Inspired by Greece, UK Public Wants Its Own Austerity Referendum](#), [Michaela Whitton](#), July 08, 2015

The wave of joyous solidarity at the Greek “No” vote still resounds across the world today, revealing millions who identify with the struggle and have had enough of being bullied and controlled. Whether it is Euro bullies, other governments or...



[Why Greece Will Have to Exit the Eurozone](#), [Jonathan Cook](#), July 08, 2015

I’m no economist but I have been wondering how Syriza plans to bypass German-imposed austerity as long as it sticks with the euro. Depressed economies recover by devaluing their currency so that they can become more competitive. But Greece is...



[Planned US Coup in Greece?](#), [Stephen Lendman](#), July 08, 2015

Washington’s geopolitical strategy when bullying fails is either assassinating independent leaders, color revolutions, military coups or naked aggression. If Moscow-based independent investigative journalist John Helmer is right, Greek Prime Minister Alexis Tsipras is a marked man and SYRIZA governance on...



[The Greeks Have Spoken: What Happens Next? Exit from Eurozone?](#), [Kavaljit Singh](#), July 08, 2015

The Greek citizens have delivered a resounding ‘No’ to bailout conditions demanded by creditors in a referendum held on 5th July. The referendum was announced by Greece’s Prime Minister, Alexis Tsipras, on 27th June after bailout talks with the creditors...

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[Greece Rejects the Troika](#), [Michael Hudson](#), July 08, 2015

Just after 7 PM Greek time on Sunday, I was told that the “No” vote (Gk. Oxi) was winning approximately 60/40. The “opinion polls” showing a dead heat evidently were wrong. Bookies across Europe are reported to be losing their...



[Greece Says “NO” to Austerity and Their Global Loan Shark Predators](#), [Dr. Gary G. Kohls](#), July 08, 2015

Predatory lenders “work to bankrupt the countries that received those loans so that they would be forever beholden to their creditors, and so they would be easy targets when we needed favors, including military bases, UN votes, or access to...



[Greece’s Sovereign Debt Crisis: “The Losers are the Looters”. Washington Intent Upon Blocking a Greek Exit](#), [Dr. Paul Craig Roberts](#), July 08, 2015

I doubt that there will be a Greek exit. The Greek referendum, in which the Greek government’s position easily prevailed, tells the troika (EU Commission, European Central Bank, IMF, with of course Washington as the puppet master) that the Greek...



[Greece: The Pearl of the Mediterranean, How to Beat Banksters at their Own Game](#), [Israel Shamir](#), July 08, 2015

Greece is the pearl of the Mediterranean, the place generations of foreigners from Lord Byron to Graves to Fowles have fallen in love with. From philosophy to feta, from history to yoghurt, from poetry to honey they provided the example...



[Greece's Reponse to the Banksters: Piece by Piece or All at Once? "What is Best for Greece is a Moratorium on payments and outright Default"](#), [Bill Holter](#), July 08, 2015

The Greeks voted "no" and should be applauded for their valor! Knowingly or not, their no vote has added extra cards to their hand. They now have more options than they would have had with a yes vote. In fact,...

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