

# Historical Analysis: How the Green Party Betrayed the People of Ireland During the Banking Bailout of 2010

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*In a new book titled [The Lies of Green Politics and How the Green Party Betrayed the People of Ireland](#), I detail a number of the main falsehoods of modern green politics; and I also comprehensively detail how the Green Party betrayed the people of Ireland during the bailout of privately-owned banks in 2010.*

The Green Party (GP) was in a coalition government with the Ireland's largest political party at that time, the Fianna Fáil party.

The Green leaders had supported Fianna Fáil in the implementation of a highly controversial banking guarantee. Following a crisis meeting in government buildings on the night of 29<sup>th</sup> September 2008, a small group gathered in government buildings to make the biggest financial decision in Irish history. The Irish government, in consultation with privately-owned banks, decided to guarantee all deposits and the bulk of other liabilities in the following banks and building societies: AIB, Bank of Ireland, Anglo Irish Bank, Irish Life and Permanent, EBS, and Irish Nationwide. This was estimated as totalling €440 billion of liabilities.

- The cost of the guarantee: what the taxpayer has spent: €440 billion
- Fees earned by the Government from the banks on the guarantees: €33 billion
- Amount of State money injected or pledged to the banking system: €25 billion

In essence, this process unjustly passed these massive banking debts onto the shoulders of the Irish people, the overwhelming majority of whom had absolutely nothing to do with the impending failure of these privately owned commercial banks.

Banks had flooded the Irish economy with cheap credit, i.e., debt money credited out of nothing via the trick of fractional reserve banking.

The following video provides the basic, but effective, analogy of a bathtub filled with water as credit. The analogy enables us to see how the whole process is based on a fraud – note that the interest component has never been created, thus capital plus interest can never be repaid across the board (that water does not exist) and the bathtub soon becomes empty.

The GP leaders in Ireland at that time were complicit and pivotal in the process of bailing out the banks. A consequence was the loss of Ireland's economic sovereignty as, of course, the government itself then needed a bailout from the International Monetary Fund (IMF) and European Central Bank (ECB). Thus, many people in Ireland at that time regarded the GP leaders as traitors.

The GP supported the banking bailout despite criticisms of the government's banking bailout plans by almost 50 economists. With the implementation of the banking guarantee, the people of Ireland were essentially forced by the government to pay for the gambling debts of these commercial banks and the international bondholders involved. To put this in perspective consider that these bondholders (a long list of mostly privately-owned banks and international financial institutions, as well as some wealthy private individuals) held wealth and assets that was over 100 times the wealth of the entire population of Ireland (about 4 million people). Yet, the Irish government (lapdogs of the banker-controlled EU) were bailing them out – it was a total scam.

The common corporate media narrative is that commercial banks in any country are somehow 'Irish', 'Greek', 'Portugese', or somehow native to whatever country they are located in. However, this is a misnomer or word trick, because commercial banks are privately-owned corporations with no national allegiance.

The real culprits are not any country, such as Germany or the UK. The real culprits are the banks, and the banker-controlled institutions of the EU and the IMF, and the Irish government politicians that sold the Irish people down the river rather than go against the political orthodoxy. Via deceptive policies, the EU has systematically undermined the people of the EU countries, and advanced the corporate-communist type 'one world government' political project of so-called globalists. A world in which mega-banks and mega-corporations pull the strings.

The following video is a general approximation of this tragic story.

Furthermore, the media-spun narrative was that Ireland was having an economic crisis, however, this was a corporate media promoted lie. Ireland as a trading entity was making, and continued to make, a profit of around €40 billion per annum throughout the so-called national crisis. In reality, private banking insolvency was intentionally twisted by the spin doctors into a 'national' problem and a bailout scam in which vast debts were unjustly heaped onto the taxpayers.

15 years ago, as a person working in the environmental sector, I was for a short time an active member of the Green Party of Ireland. That time coincided with the bailout process so

I have an inside story and perspective on the debacle. At that time, I quickly became angered and disgusted by the actions of the GP leadership, as did many other people, and indeed many GP members. I left the Green Party in disgust, 14 years ago (in 2010) for a litany of reasons, including the actions of the party leaders during this infamous bailout by the Irish government.

These actions were regarded by myself and many people as a traitorous betrayal of the people living in Ireland. My emails to the GP leaders at that time informed them I did not support these traitorous actions. I put my name to, and endorsed, the following message to the GP leadership at that time:

“I ask all of the members of the green party to do the decent thing and bring down the government before they sell our country out. For the sake of the people of Ireland don’t commit economic treason to our beloved country just for the sake of a pension.”

At that time (2009 and 2010) I wrote a blog criticising the whole corrupt bailout process/scam. The experience taught me that modern democracy is a complete sham. He ‘ins’ become the ‘outs’ and the ‘outs’ become the ‘ins’. Meanwhile it is the international bankers beyond the revolving door of national politics that have control of money creation and thus actual political power.

I finally got around to collating my notes, along with relevant email communications, into a short book, which I have published [here](#) for the historical record. I have published this short book now as, although the bailout story was well documented by commentators at the time, it appears that few young people in Ireland today are even aware of the actions of their GP ‘climate heroes’ between 2008 and 2010, as part of an Irish government coalition that consigned generations of Irish people to debt slavery.

It appeared to me at the time in 2010 that at least 50% of the GP party members also left the party being very unhappy about the actions of the leadership. Some members perceived, as many Irish people did, that the GP was selling out the country. Furthermore, the GP share of the national vote was rightly decimated at the next general election.

Despite national level protests at that time against the bailout, and calls to bring down the government, the GP leaders had proceeded to support the largest political party Fianna Fail in what amounted to the handover of Irish economic sovereignty to the International Monetary Fund (IMF) and European Central Bank (ECB). Worse still, the Minister for the Environment, the Green Party’s Eamon Ryan, was regularly heard on TV and radio strongly supporting the bailout of the privately-owned banks and the ‘intervention’ of the IMF and ECB.

This bailout really was also a bailout of privately-owned European and international banks which would have collapsed otherwise. Of course, banks do not really collapse as their parent central banks simply conjure endless amounts of more debt-money out of thin air, and the whole privately-owned debt-money scam network lives on. The whole banking bailout process is in actuality a scam that has been implemented in many countries – it involves a boom-bust-bailout process that heaps debt burdens onto governments, and thus the taxpaying people in that country. Regardless of whether it is a boom or a bust or bailout the international mega-banks/bankers are always the winners in this rigged process. For more information on this **boom-bust-bailout cycle** see my book [Demonic Economics and the Tricks of the Bankers](#).

This bailout bill amounted to a national debt in perpetuity for future generations so colossal it could never be paid. The net cost to the Irish taxpayer has been estimated at somewhere between €64 billion to €100 billion.

**To this day Ireland over a decade later, Ireland has one of the highest per capita debt burdens in the world.** According to RTE (the national broadcaster) the national debt stood at €226 billion at the end of 2022, according to the Department of Finance's Annual Report on Public Debt in Ireland, see Endnote . **That is equal to €44,250 for every man, woman and child in the country.**

Therefore, the Fianna Fáil Green Party coalition government consigned the people of Ireland to generations of debt slavery. The debt was, and is, so large that all that can be paid is the interest on it each year. The interest on the national debt in Ireland is in the region of €6-10 billion per annum, which amounts to a chain around the neck of the Irish taxpayers. Unsurprisingly, this was all implemented without consulting the Irish people via a referendum. According to a poll by the Irish Independent newspaper in 2010, a substantial majority of the Irish people wanted the state to default on debts to bondholders (see Endnote ), therefore, it appears the GP leaders ignored the wishes of the majority of the Irish people.

The Green Party role (the role of the party leaders and ministers at that time) is significant because the party held the balance of power in the coalition government, and could have brought the government down to stop the entire process in its tracks; or could have insisted on a national referendum on this topic of generational importance – but they did not. **A few poorly qualified green politicians leading the party arrogantly presumed they could make decisions for an entire nation of four million people.**

It is notable that in contrast to Ireland, the Government of **Iceland did not bailout the private banks** and stood up against the IMF. The above topics are described in detail in the book [The Lies of Green Politics and How the Green Party Betrayed the People of Ireland](#). The [book](#) details additional topics including:

- Why did the GP leadership support this controversial banking bailout? The policy deal that was done to implement more so-called green policies in the new programme for government.
- The GP leaders also supported Fianna fail in the creation of the controversial **National Assets Management Agency (NAMA)**, and the implementation of consequent austerity measures against the Irish people.
- GP councillors and members that resigned in protest at the actions of the GP leaders.
- The GP leaders and the NAMA controversy. The leadership supported the creation of NAMA against the wishes of many of its own members. Quotes from GP members that opposed the formation of NAMA.
- The GP leaders and the **Lisbon Treaty Controversy**. The GP leadership supported a YES vote during the outrageously staged second Lisbon Treaty referendum, thereby blatantly disregarding the democratic vote of the Irish people during the first Lisbon Treaty referendum.
- Accusations of irregularity and fraud in the GP convention vote on the Lisbon Treaty.
- Note that the Lisbon Treaty was deemed by those commentators that could see truth, as the final nail in the coffin of political freedom in Ireland, and in the

countries of Europe. Since then the vast majority of national government policy has been dictated by the institutions of the EU.

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- [Transcending the Climate Change Deception Toward Real Sustainability](#)
- [CO2 Climate Hoax - How Bankers Hijacked the Real Environment Movement](#)
- [Godless Fake Science](#)
- [The Lies of Green Politics and How the Green Party Betrayed the People of Ireland](#)
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Notes

[1] Source: <https://www.rte.ie/news/business/2023/0203/1353529-national-debt-report/>

[2] Source: <https://www.independent.ie/irish-news/default-say-the-people-26703729.html>

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