

# “Outlaw the Shadow Banking System!”

Guess Who Said It?

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When I read the remarks of President Obama and Prime Minister Gordon Brown after their meeting at the Oval Office on March 3, 2009 and the speech of the latter to the Joint Session of Congress on March 4, 2009, I realized that a growing antagonism has emerged between certain factions of the ruling elites in the City of London and in Washington DC.

The first warning of the acute differences was sounded by President Obama himself and it was most surprising that the mass media paid hardly attention to it. In his weekly address on February 28, 2009, President Obama said:

“I realize that passing this budget won’t be easy. **Because it represents real and dramatic change, it also represents a threat to the status quo in Washington.** I know that the insurance industry won’t like the idea that they’ll have to bid competitively to continue offering Medicare coverage, but that’s how we’ll help preserve and protect Medicare and lower health care costs for American families. I know that banks and big student lenders won’t like the idea that we’re ending their huge taxpayer subsidies, but that’s how we’ll save taxpayers nearly \$50 billion and make college more affordable. I know that oil and gas companies won’t like us ending nearly \$30 billion in tax breaks, but that’s how we’ll help fund a renewable energy economy that will create new jobs and new industries. **In other words, I know these steps won’t sit well with the special interests and lobbyists who are invested in the old way of doing business, and I know they’re gearing up for a fight as we speak. My message to them is this:**

**“So am I.”**

Read the underlined words again.

It is clear something is definitely amiss within the ruling elites and President Obama has thrown the gauntlet to his adversaries. The skeptics may say that we should not read too much into this above quoted paragraph, as it could be mere spin to rally the troops in times of crisis. Time will tell.

I take the view that it is inevitable that the members of the ruling elites would go for each other’s throats because those who were given the charge to ensure that the money-machine keeps running have screwed up big time. Someone must answer for the fiasco.

The Blame Game

It would be naïve to assume that the status quo would remain, when the Global Trillion

Dollar Casino is for all intents and purposes broken down beyond repair.

Confirmation that the blame game has started in earnest can be found in the aforesaid remarks of President Obama and Prime Minister Gordon Brown on March 3, 2009 given after their meeting at the Oval Office and Brown's speech to Congress on March 4, 2009.

Let us come back to the issue of the money-lenders. For some strange reason, many people are put off by the term "money-lenders" but are ever so comfortable with bankers.

But are not bankers, *money-lenders*?

In fact I would say that money-lenders are more honourable than your high street bankers, as they can only rob you in the millions. The global bankers, they rape and plunder in the trillions!

Is it any wonder that Gordon Brown and President Obama, the political representatives of the Power Elites have decided that it is about time that these financial harlots are to be brought under control before they wreck the entire global power structure?

Let us have no illusions about Obama and Gordon Brown. They are going after these financial harlots not because they want to protect us from these criminals, but because for too long the political faction had to play second fiddle to the financial faction in the overall scheme of global one world government.

Until lately, money power triumphed over political power. However, ***when the entire financial system broke into pieces, it was time to settle scores!***

**Read for yourself:**

**Prime Minister Gordon Brown's remarks** at the White House, March 3, 2009

"Well, there's got to be deep regulatory change. We've just been talking, Barack and I, about the **need for proper supervision of shadow banking systems, of areas where there was bank practices that were unacceptable**, where remuneration policies got out of hand and weren't based on long-term success, but on short-term deals. And these are the changes that we've already announced that we are going to make."

**"We've had a global banking failure**, and it's happened in every part of the world. **It's almost like a power cut that went right across the financial system**. And we have got to rebuild that financial system. We've got to isolate the bad assets."

**"You don't want shadow banking systems. You don't want regulatory tax havens**. So we've got to act as a world together to deal with that. And that's one of the things we'll be talking about in April in London."

**President Obama's response** at the White House, March 3, 2009

**"Now, having said that, the banking system has been dealt a heavy blow. It has to do with many of the things that Prime Minister Brown alluded to: lax regulation, massive over-leverage, huge systemic risks**

**taken by unregulated institutions, as well as regulated institutions.** And so there are a lot of losses that are working their way through the system. And it's not surprising that the market is hurting as a consequence. **In fact, I think what we're seeing is that as people absorb the depths of the problem that existed in the banking system, as well as the international ramifications of it, that there's going to be a natural reaction."**

**"We are cleaning up that mess.** It's going to be sort of full of fits and starts in terms of getting the mess cleaned up, but it's going to get cleaned up."

### **Prime Minister Gordon Brown's Speech** to Congress, March 4, 2009

"And we need to understand what went wrong in this crisis, **that the very financial instruments that were designed to diversify risk across the banking system instead spread contagion across the globe.** And today's financial institutions are so interwoven that a **bad bank anywhere is a threat to good banks everywhere."**

"And you are also restructuring your banks. So are we. **But how much safer would everybody's savings be if the whole world finally came together to outlaw shadow banking systems and offshore tax havens?"**

Blink and read again the underlined words. You have just read that Prime Minister Gordon Brown **has made the call to "outlaw the shadow banking system and offshore tax havens!"**

Wow!

Even if you are a skeptic and holds the view that the quotes are mere spin to delude the people, you cannot deny that Prime Minister Brown has let the genie out of the bottle!

Whether there are any follow through actions by President Obama and Prime Minister Brown, the global citizens must take action independently, **if they want to save their children, and their children's children from decades of impoverishment and extreme hardship.**

The most powerful leader of the Western world and his side-kick has openly and unreservedly acknowledged that we are having a **global financial melt-down. And that the cause for this catastrophe is the shadow banking system!**

There is now an open warfare between the political factions and the financial factions of the global power elites. This will be ugly. And as President Obama warned, **"they are gearing for a fight..."** He has also responded to the challenge: **"So am I."**

Given the above scenario, we must first take out the financial elites, and thereafter the political faction, failing which we will all plunge into the black hole of financial Armageddon!

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