

## The European Depression Was A "Deliberate" Act

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Once again we find that it is only after they leave their official posts that central bankers finally tell the truth.

Last night, it was Alan Greenspan [who blasted the state of the economy](#), saying that "we're in trouble basically because productivity is dead in the water" and when asked if he is optimistic going forward, Greenspan replied "**no, I haven't been for quite a while.**"

Then on Sunday, the former head of the BOE, Mervyn King, warned that another aspect of the global economy, [namely the financial system](#) whose structural problems remain untouched since the financial crisis have been untouched, is "**certain to have another crisis.**"

To be sure, warnings by former central bankers who are more responsible about the current global mess sound as nothing but revisionist bullshit. And yet, it was what King said today at the launch of his new book that left us surprised.

### "Deliberate" policy choices made by EU elites

As the [Telegraph reports today](#), according to the former head of the Bank of England Europe's economic depression "**is the result of "deliberate" policy choices made by EU elites.** Mervyn King continued his scathing assault on Europe's economic and monetary union, having predicted the beleaguered currency zone will need to be dismantled to free its weakest members from unremitting austerity and record levels of unemployment.

King also said he could never have envisaged an economic collapse of the depths of the 1930s returning to Europe's shores in the modern age. But, he added, the fate of Greece since 2009 - which has suffered a contraction eclipsing the US depression in the inter-war years - was an "appalling" example of economic policy failure, he told an audience at the London School of Economics.

"I never imagined that we would ever again in an industrialised country have a depression deeper than the United States experienced in the 1930s and that's what's happened in Greece.

*Lord King - who spent a decade fighting the worst financial crisis in history at the Bank of England - has said the weakest eurozone members face little choice but to return to their national currencies as "the only way to plot a route back to economic growth and full employment".*

### Sheer stupidity and poor economic decisions or deliberate?

But the biggest question about Europe's depression has always been whether it was the result of sheer stupidity and poor economic decisions or deliberate. King's answer was stunning: "**it is appalling and it has happened almost as a deliberate act of policy which makes it even worse**".

The reason this statement is profound, is because it validates what "that" [2008 AIG report predicted long ago](#), and certainly years before the European crisis was unleashed, namely that Europe would specifically create a financial crisis (as well as an environmental crisis, as well as terrorism) in order to fortify "Empire Europe."

Recall what then-AIG Banque's strategist Bernard Connolly said in [response to the rhetorical question of "What Europe wants"](#)

### **Use global issues as excuses to extend its power**

- ***environmental issues:** increase control over member countries; advance idea of global governance*
- ***terrorism:** use excuse for greater control over police and judicial issues; increase extent of surveillance*
- ***global financial crisis:** kill two birds (free market; Anglo-Saxon economies) with one stone (Europe-wide regulator; attempts at global financial governance)*
- ***EMU:** create a crisis to force introduction of "European economic government"*

The tragedy for Europe is that it has all panned out just as Europe's unelected, ruling oligarchy as expected, and while we should congratulate Brussels which has managed to not only preserve but solidify its power, it now rules over a decaying, economically insolvent continent, with an entire generation left unemployed, with millions of refugees scrambling to get in, and with Europe's cultural "integration" back to levels not seen in decades.

And whereas before we could speculate that all of this had been at most a chance occurrence, we now know better: it was premeditated from day one.