

Libor, and the ruinous, fraudulent swap contracts put out by the banks, which have hit many municipalities hard in Germany and France, are but the tip of the iceberg. We need a fundamental change of direction in order to protect the general welfare and the people.

We are particularly scandalized by the new banking laws in Europe, in Germany and France, which allow unbridled speculation, while imposing ever more criminal austerity policies. We do not want the causes that produced the monsters of the 1930s to produce the same monsters today! We are committed to stopping this infernal machine.

We believe the first step to be taken is to separate banks in order to prevent the financial criminals from doing further damage, because they know the state will protect them. This is known as the principle of the Glass-Steagall Act of Franklin D. Roosevelt, which we also had in Europe after 1945.

At the same time, to jump-start our economies, we call for massive long-term investment projects, based on developing man and nature, from the Atlantic to the China Sea, through an understanding based on mutual development among sovereign nations. The issuance of credit by national banks will allow us to control our future.

We are convinced that failure to return to such public initiatives, both nationally and regionally, will condemn us to remain under the order of the financial oligarchy in the City of London and Wall Street and their collaborators in our countries. To reclaim our identity as true Germans and Frenchmen, patriots and world citizens, we intend to raise the voice of justice and dignity, and demand a return to what inspired the very best of our history.

That clearly means exiting the euro system, which prohibits the funding of great projects with public credit and subjugates the states to the major banks. We want a world free of the City and of Wall Street so that future generations can live, discover, create, and implement mutual development. We want a true Europe of the peoples!

This is not a commitment based on partisan beliefs, consensus, or compromise; the commitment we make is to the future of our children and grandchildren, and beyond that, of all mankind.

We strongly support those in the United States, who are fighting for the same cause, and hope that their success will bolster our courage. We intend to make our initiative as public as possible, while giving our own leaders no reprieve.

Documentation

The Arzviller Declaration

We, the French and German mayors and elected officials gathered here in Arzviller [France] on Saturday, Aug. 10, in the spirit of the Elysée Treaty on its 50th anniversary, deplore the failure of our leaders to confront the financial oligarchy, which promotes social breakdown, tramples on national sovereignty, and imposes on the world a conscious policy of depopulation.

We experience the consequences of their failure on a daily basis in our towns and villages. Tax revenue has collapsed and vital public services are no longer ensured. The scandal around the international manipulation of the