

British Escalate Drive to Impose Green Fascism on Europe

by Karel Vereycken and Paul Gallagher

Nov. 10—London-centered environmentalist foundations have now launched a determined drive to transform the world's largest international investment bank—the European Investment Bank (EIB)—into a “climate bank.” If successful, this would result in the banning of all investments by the EIB in fossil fuels and “carbon-based” technologies *by next year*. It would also put the “Bank of the European Union,” the EIB, in harness with the big central banks—the Bank of England and the European Central Bank—with a shared agenda to completely deindustrialize Europe, denying credit for all energy investment, except for wind and solar farms. Even the

tation to become a climate bank, it would be a declaration of war against the human species, and every one of the bank's directors and policy-making officials would be subject to indictment, under the Nuremberg Code, for Crimes Against Humanity.

Since its founding, the EIB has often contributed in a positive way. The Luxemburg-headquartered bank has a capital near 250 billion euros and 400 billion in outstanding loans. It co-financed the construction of the Eurasia Tunnel and Marmaray Europe-Asia Railway in Turkey, the London Crossrail Tunnel, the M10 motorway in Russia, the Gazela Bridge in Serbia, the Raca Bridge between Serbia and Herzegovina, the



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The European Investment Bank (top) and two of its projects: the Eurasia Tunnel (left) and the Marmaray Euro-Asia Railway (right).

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German government, notorious for shutting down nuclear and coal-fired power production, refuses to back this move, as does the Italian government.

Jacques Cheminade, the French former Presidential candidate and friend of Lyndon LaRouche, who heads the “Solidarity and Progress” movement, has called for the defeat of this fatal policy move. His statement follows this introduction.

The elimination of the EIB as a source of productive investment would be another major step toward imposing an outright Malthusian policy on Europe. This is not merely a misguided, suicidal banking scheme; it is a willful policy to commit mass murder. It is Britain's current-day Morgenthau Plan, only this time targeted at all of Europe. Were the EIB to agree to accept a reorien-

D1 motorway in Slovakia, the Sostanj Power Plant in Slovenia, and the Bujagali Hydroelectric Power Station in Uganda. It has supported the Trans-European Networks' (TENs') transport and energy projects. In 2008, the EIB invested \$500 million to improve capacity of the locks of the Panama Canal. And most recently, on November 11 this year, it formally agreed to provide €140 million, its largest loan ever for port investment, to support expansion and upgrading of the Port of Piraeus. The loan was signed in Athens in presence of Prime Minister of Greece Kyriakos Mitsotakis, of Chinese President Xi Jinping and Xu Lirong, Chairman of COSCO Shipping Corporation, and of the vice-president of the EIB.

Since 2010, however, the EIB has been under attack by the British oligarchy and its allies, operating through envi-

ronmentalist foundations and NGOs such as the CEE Bank-watch Network, and leaders of the European Climate Foundation such as Lord Nicholas Stern. It has been issuing “green bonds” for a decade, but those bonds were still frequently to finance projects to improve energy efficiency, connectivity and transportation.

But in July 2019, a proposed new lending policy was up for discussion by the EIB’s directors. That proposal, if accepted, would mandate that the EIB “transform itself into the EU Climate Bank.” Their October meeting, due to national resistance, did not adopt it. But the pressure is mounting, and through the agitation of groups such as the World Wildlife Fund, Greenpeace, and Friends of the Earth, the demand now is that the European Commission accept the transformation of the EIB into a fascist green bank by the end of this month. The demand was joined by the environment ministers of Denmark, France, Latvia, Luxembourg, Netherlands, Portugal, Spain, and Sweden.

To Return Europe to Rural Idiocy

Any EIB decision to radically halt all of its funding for fossil fuel energy infrastructure would result in the



destruction of Europe’s productive potential—by lowering energy density and energy efficiency—and the ability to support the population. This, in fact, is the intention:—to create a paradigm in which productive investment is prohibited, and a policy of depopulation is imposed from above.

The destructive impact these actions would have on the physical economy, could also be the tipping point of the entire financial system,

about which Bank of England Governor Mark Carney and others have “warned,” while doing everything to bring it about. It could quickly depreciate over \$20 trillion in fossil-fuel related assets worldwide.

The multinational policy we need, in fact, is the opposite of this. The United States, Russia, China, and India can lead an agreement for a new Bretton Woods credit system. Such a system, organized through Hamiltonian national banking methods, could rapidly implement investments in precisely the kinds of capital projects which characterized the EIB’s history, utilizing to the hilt advanced nuclear and fossil fuel technologies, and pushing for breakthroughs to achieve fusion power.