

# Tremonti Equates EU to Roman Imperial Court

by Claudio Celani

March 22—On March 18, Italian Senator and former Finance Minister Giulio Tremonti took to the Senate floor to blast the European Union policy toward Greece. Looking at the current suffering of the Greek population, not even Margaret Thatcher would dare to push for the EU reforms, he said, and compared Luxembourg, home of the European Parliament, to the court of Roman Emperor Elagabalus, one of the most degenerate of the pagan Roman Imperial rulers (r. 218-222 AD).

This was Tremonti's first high-profile intervention after his government was forced to resign, in December 2011, as the result of an EU-wide conspiracy in which the European Central Bank (ECB) played a leading role. Both former U.S. Treasury Secretary Timothy Geithner and former Spanish Prime Minister José Luis Zapatero have published evidence of the plot to overthrow the Italian government, in which Tremonti was Economy (Finance) Minister, and eventually replace it with a technocratic cabinet led by Mario Monti, which applied to Italy the same kind of austerity which has almost killed Greece. Thus, speaking about Greece, Tremonti, who has called for reinstatement of Glass-Steagall banking separation, speaks also about Italy and on behalf of a growing support in Italy for the Greek battle in the EU.

## The Eurocrats Are the Problem

"The problem is not that Greece entered Europe, but that Europe entered Greece," Tremonti said. "The causes of the crisis are not, as some say, related to the obscure and opaque Greek government budget, an almost negligible entity. The real Greek tragedy came from the private financial side, starting with the euro. In a euphoric dimension starting in 2002, an enormous flow of capital was lent by European banks to Greek society, joyfully financing the Olympics, swimming

pools, and cars (the latter not exactly 'made in Greece') and various illusions. For a decade, merriment was bilateral, both among the debtors, and also the creditors, who were the recipients of huge flows of interest payments.

"Fatally, the crisis came. You see, on the basis of the law of the market economy, if debtors fail, creditors fail, too. In the case of Greece, the opposite occurred. And thus, aid to Greece, including what we [Italy] generously provided, helped everybody—and especially German and French creditor banks—everybody except the Greeks. After the European cure, Greek government debt rose and Greek GDP fell. And yet, in a compulsive way, Europe demands from Greece more privatization, more liberalization. Looking at the current conditions of the Greek people, not even Margaret Thatcher would ask for such measures!"

Basic European values, Tremonti said, are no longer "those of our historic tradition," but they are rather those of a "pre-Christian and pagan past." "I want to be clear: Elagabalus, with his set of values and his lifestyle, would perfectly fit in the Luxembourg court." Elagabalus, who became emperor at age 14, was assassinated when he was 18. He was one of the most degenerate Roman emperors. Historian B.G. Niebuhr remarks that "the name Elagabalus is branded in history above all others" because of his "unspeakably disgusting life."

Tremonti had also some words for ECB chairman



*Italian Sen. Giulio Tremonti gave a passionate speech on the Senate floor March 18 calling for an end to the EU austerity policy against Greece. "Not even Margaret Thatcher would ask for such measures!" he exclaimed.*

Mario Draghi, whose Quantitative Easing, he said, is not going to solve anything. Some Italian media picked this up and greeted Tremonti's comeback in the "perpetual fight" among the two rivals.

### Italy Ready To Break?

The fact is, that Greece's battle against the EU austerity has found widespread support in Italy, with a growing bipartisan section of the political establishment even in favor of leaving the euro.

As one of the leading anti-euro professors, Alberto Bagnai, explained to a French audience on March 6, anti-euro political forces in Italy have understood that ideological differences are less important than national interests on the euro issue. Bagnai, who is traditionally a leftist, referred not only to the numerous followers of his blog, but also to the fact that recently, a faction in the Democratic Party (DP) broke ranks with the pro-euro leadership and joined the anti-euro fight, which so far was represented in the Parliament only by the Lega Nord and, in some form, by the M5S party.

This sentiment is reflected in the fact that there are nine bills in the Italian Senate and Chamber of Deputies, with sponsors across the political spectrum, calling for restoring Glass-Steagall, including one introduced by Senator Tremonti.

Stefano Fassina, former Undersecretary of State for the Economy in the Renzi government (he resigned in protest against Renzi's policies), was insisting one year ago that leaving the euro would be a catastrophe. Now he has changed his mind. In recent interviews and articles, Fassina has started to warn that in the Eurozone, a "shipwreck" is ensured. To save democracy and the people, Greece, and also Italy, must plan an exit.

### 'Terminate the Troika Phase'

In an article titled "The Iceberg Is Closer and Closer," published on a Democratic Party (DP) website on Feb. 24 <http://ideecontrouluce.it/>, Fassina blasts the EU attitude toward the Greek government as: "We are in the universe of TINA: There Is No Alternative," and as a refusal to understand the mistakes of the EU. "The Greek case could be an opportunity to change course for the *Titanic Europe* and avoid the shipwreck of the single currency... But negationism dominates the scene ... leaving the serious sickness to be cured with

poisoning.

"The Greek parabola is evidence that within the Eurozone there are no political conditions for radical correction of economic policy course, necessary for a recovery and for improving labor conditions—thus, for the survival of the euro. It is evident that to save itself, Greece must leave the euro and devalue."

The Eurozone needs a Gorbachov, Fassina wrote, somebody who can lead an orderly devolution, without bloodletting. However, nobody is in sight. "And the iceberg is closer and closer to the euro, to democracy, and to the left. The left can avoid the drift of labor depreciation and of declining middle-class democracy, thus saving and recovering a historical sense, only if it succeeds in breaking out of the euro cage, if it rebuilds itself as a national and popular [left]."

On Feb. 2, on the occasion of Greek Prime Minister Alexis Tsipras's visit to Rome, Fassina had published an open letter to Premier Renzi, together with DP colleague Marco D'Attorre, proposing to "terminate the Troika phase and call for a European Debt Conference which can reduce the burden and allow an otherwise impossible recovery."

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—Lyndon LaRouche, Feb. 11, 2013