

## THE PROTEST MOVEMENT: FINANCIAL FRAUD IN ICELAND<sup>1</sup>

**Rady Ananda**©

As proceedings begin against Iceland's former Prime Minister, Geir Haarde, for the banking crisis of 2008, at least two thousand Icelanders took to the streets in two days of protest this weekend. Iceland joins over a dozen other nations protesting economic measures taken out on the public while banks and large corporations receive bailouts. Class war is on, and it's gone global.

Mass protests were also held in Greece, Portugal, Spain, Ireland, Germany, Italy, France, Slovenia, Lithuania, Latvia, Czech Republic, Cyprus, Serbia, Romania, Poland, and the U.S., according to reports from several sources. Folks around the world reject corrupt banking practices and bailouts, while social services are cut and tens of millions have been forced into joblessness and homelessness.

Dori Sigurdsson, an Icelandic blogger, reports that when Parliament returned from recess on October 1st, they were met by a loud, angry crowd who tossed eggs, bread, dairy products and keys at them. People slept outside the Parliament building the night before its return session. He's posted videos and several images.

Dori notes, "because of the lack of help from the Government for the public, many are now losing their houses and cars." In a nation of only 317,000, 12 percent (or 40,000) have lost or are about to lose their homes, he says. Icelanders condemn the injustice of large companies and their CEOs having had their debts forgiven by government, while theirs are not.

Three other officials were charged with "misconduct in the lead up to, during and following the banking crisis," reports Ice News. Parliament voted to prosecute only Haarde for negligence, under a 100-year-old law that has never before been used. Icelanders are also angry that only the former PM is being charged. One commenter on the Ice News article noted, "Is this not a total betrayal of the people?" And criminal, to reasonable minds.

Eggs hit Prime Minister, Jóhanna Sigurðardóttir, who rode into power as Iceland's most beloved political leader with a 75% approval rating. She was installed in January 2009 after a coalition of Social Democrats and Left-Greens formed to replace the Independence Party-led coalition government, headed by Haarde, which was terminated. Should other nations terminate their corrupt governments?

The Guardian notes widespread protest across Europe "amid growing fury at austerity measures being imposed... Disruption in more than a dozen countries this week included a national strike in Spain and a cement truck driven into the Irish parliament's gates." Press TV also reported on protests planned in several nations last week.

Even in the US, thousands recently protested in Washington, D.C. for jobs instead of wars. ANSWER Coalition's Brian Becker told reporters that the US spends a billion dollars every

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<sup>1</sup> Global Research, October 5, 2010. URL of this article: [www.globalresearch.ca/index.php?context=va&aid=21308](http://www.globalresearch.ca/index.php?context=va&aid=21308)

two days for its military invasions. That's much lower than the trillion dollars a year that Robert Higgs of the Independent Institute calculates. We do know that Congress spends 58 percent of its discretionary budget on the military.

Many economists note that unemployment in the US is two to three times higher than what the Labor Dept. reports. In July, economists put the number at 28 percent, compared to the 9.5 percent rate reported by the feds. For September, the Christian Science Monitor showed unemployment at 16.7 percent, while the feds reported 9.6 percent.

In the US where 95% of the public rejected both Wall Street bailouts (under Bush and under Obama), we learned that banksters then rewarded themselves with million dollar bonuses. The boldness of their depravity is sure to have its rebound effect. Is it time to terminate this government, too?

The Guardian also reported that a "UN agency has warned of growing social unrest because of a long 'labour market recession' that could last until 2015." 2015!

Thank goodness mortgage squatters are growing in number in the US. This is even before it was discovered that "foreclosure mills" fabricated documents to seize peoples' homes. Some of those mills do not even hold legal title, Ellen Brown reports.

In Iceland, the Guardian noted, "Birgitta Jónsdóttir, one of three MPs to join the protesters, said: "There is a realisation that the IMF is going to wipe out our middle classes." That's true of every nation sucked into the greed of banksters, the US included.

Protesters are out again right now, Monday night, Dori told me (6 pm Eastern, 10 pm Iceland time). "The protest is still on, and it is peaceful – but with lots of noise that can be heard in the Parliament building."