EUROPE - THE SCANDAL OF TOO –

ACT 2: FULL INDEPENDENCE OF THE ECB
THE DISASTROUS MANAGEMENT OF THE EURO

https://www.ecb.europa.eu/euro/digital_euro/progress/html/ecb.deprp202510.en.html
https://www.ecb.europa.eu/press/key/date/2026/html/ecb.sp260603_1~2801335beb.fr.html

I. THE EURO: CURRENCY OF GREED AND EXCESS

A. THE EURO IS A BAD CURRENCY: FUNCTIONS OF A CURRENCY

For "a currency" to be called "good money", it must fulfil FIVE FUNCTIONS:

a) Numeral Function

The numeral function consists in retaining a **numeral system** that allows numbers to be written, enunciated or mimed, and above all in organizing a practical counting system based on the choice of a numbering that is designated by "base".

The "1" base is obviously the most primitive: it is "shown" with a finger and a sign (which looks like a finger) but it quickly becomes impractical in everyday life for counting crops, herds and all the artefacts in primitive societies.

The "2" base is used by computer science in the form of "0" and "1": it allows numbers to be declined up or down using the principle of "rank".

The number 3 is written as a byte (eight numbers): 00000011 because 3/2=(1X2)+1, which places the result 11 in rank 1 and 2.

The number 12 is written as 1100 or 12/2=6; 6/2=3; 3/2=(1X2)+1 and therefore: 00001100 (rank 3 and 4).

The "10" base was finally retained by the majority in the world not only to write numbers but above all to facilitate the four operations (addition, subtraction, multiplication and divisions), basic calculation (fractions, powers), elementary algebra (equations) and simple geometry. It is therefore based on the Indo-Arabic system with the representation of numbers and the introduction of "zero" to represent "rank".

In very concrete terms, the choice of unit is essential to be able to decline cash values easily, up and down, but, also in a context of globalization, to be able to compare prices and values in all existing currencies.

If the unit chosen corresponds approximately to the price of bread, a bowl of rice or a bowl of cassava, it can be easily declined up and down.

On the other hand, if it takes a million units for the same purchase, it becomes impossible to mentally imagine the price of a building, a field or a large company.

High-value transactions are therefore expressed in real assets in primitive societies or totally disorganized by wars: cows, goats, stones, shells, rare metals, land, meat, basic foodstuffs, etc.

The ESCB (led by the ECB) has just copied the numeration function
of the Euro and (other) European Currencies
on the dollar in a range of
0.8 DOLLAR < ONE EURO > 1.6 DOLLAR

b) *Transaction Function*

Payment methods should be easy to use, and therefore available in several forms.

Currently, the most common means of payment are: coins, banknotes, bank check, bank transfer and electronic money, not to be confused with digital currency ([1]).

It is easy to understand that the oldest means of payment have limits related to weight (coins), surface area (notes) and/or risks (theft, looting of a bank account, bankruptcy of an intermediary).

On the other hand, the risk associated with the storage of electronic money values concerns bank accounts (current and savings), insurance accounts (life insurance, funds in legal tender, funds in units of account), retirement accounts (funds in legal tender, funds in units of account) and cash stored on non-financial media (telephone, private currencies, non-monetary assets).

The most "ignored" danger of these storage facilities is the concentration and lack of a legislative framework.

When a single intermediary manages funds (which do not belong to him) corresponding to several years of net national income, he looks for all kinds of ways to increase his "storage area".

<u>This intermediary automatically becomes harmful</u>: he finds all kinds of ways to "block" his clients' funds, he avoids paying taxes in the country of his collections and he takes greater and greater risks (in terms of value and level of security) out of pure greed.

For more than fifty years, the EMI and the ECB have neglected the development of bank cards as a means of payment on European soil and around the world.

The ESCB has left the field open to the leaders of American financial services (bank cards, PayPal and others) by practically abandoning its sovereignty to the American state (which can at any time threaten Europe with restrictions on these services).

The ESCB (ECB) is today blaming this serious negligence on private banks that have not fulfilled the task of "facilitating" this transaction function by creating their own networks ([2])

c) *Reserve Function*

The second quality of good money is based on its reserve function: its transaction value must remain stable over time.

On the other hand, since no currency has respected this condition since the dawn of time, humans (possessors) have introduced <u>a first bias</u>,

The principle of ***"wear and tear of time"***

(by requiring the payment of interest, calculated pro rata temporis with an annualized rate).

Obviously, this "constraint" leads to the introduction of <u>a second bias</u>:

the principle of ***"compound interest".***

This principle of "compound interest" destabilizes the entire operation of the Company in the long term, which results in the introduction of <u>a third bias</u>:

"Money creates money"

(without being *"returned"* to the weakest in the form of taxes).

In the "Fake News" articles, we have shown the behaviors of the owners (the world of finance) to "hide the real inflation":

https://www.alter-europa.com/fr/hausse-des-taux-interet-lutte-contre-linflation-zone-euro/

And of course, as in primitive societies and/or societies at war, the reserve function is no longer fulfilled: the transaction function itself fades behind barter.

Clearly, no currency has respected this reserve function, which has systematically resulted in "currency changes" by the owners with this cruel principle: Gresham's Law.

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[1] <u>Electronic money is a monetary value stored on an electronic medium</u> that represents a claim on the issuer, while <u>digital currency is a generic term</u> encompassing any form of money that exists only in computer or dematerialized format.

[2] This is obviously an easy accusation to exonerate the ESCB, which is responsible for optimising the functions of European currencies, which has shown notorious shortcomings in its missions.

"Bad money always replaces good money."

Without much error, we can therefore say that these **changes in money** are "imperative" at least three times a century, which can be easily "visualized" thanks to the introduction of logarithmic bases.

The Neperian logarithmic basis has proved to be very useful for calculating numbers in "power" or "exponent": **it shows that the current system is based on the principle of *"money creates money"* or that of *"inflation creates wealth, and therefore poverty"***.

For example, if inflation is 2% per year, the assets of 100 euros become after twenty-five years (in one generation and in compound interest): 100X(1+0.02)^25 = 164 euros.

Over a hundred years: $100X(1+0.02)^{100=724 \text{ euros.}}$

Over a thousand years: $100X(1+0.02)^{1000}$ = a little less than 500 million euros.

A thousand years is the time scale of a great centre of civilisation...

Application of the Neperian base: $e^{20} \approx 485\ 165\ 195.41$

Knowing that the exponent (20) is obtained as follows:

Rate and time multiplication: 0.02X1000=20

Clearly, the monetary policy of the ECB (ESCB) and all the central banks of the G7 (and affiliated countries) is SUICIDAL.
In other words, the reserve function is not at all "respected" with
"An (official) inflation target limited to 2%"
(which, as we proved in the FAKE NEWS article, is not real inflation).

All these currencies are therefore condemned to disappear:
They are replaced every 20 to 30 years by even worse currencies before disappearing completely from the economic and financial circuits.

In reality, inflation (even low) makes all the centres of civilization disappear because,
if *"money creates money"*,
"It mainly creates inflation"...

However, "inflation creates a poor distribution of wealth"
(profiles are replaced by *"unjust enrichment"* through speculation, uncontrolled imports, and tax evasion)
and therefore, ***"Inflation is therefore creating more and more poverty and poor people"...***
(job losses, loss of income, loss of purchasing power and tax pressure on consumers with abusive direct taxation).

Inflation is (also) leading to more and more flagrant attacks on freedoms (liberticidal laws) and essential human rights
(right to subsistence and right to existence).

But, in our system of representative democracy,
Poverty remains poverty
because the poor are voters
(and that they have to be helped a little to "win votes").
It is therefore the middle classes that are being sacrificed.

However, it was the middle classes who "made the growth"...
For more than fifty years, they have been rapidly impoverished (in two generations) and **"falling (faster and faster)**
in the trap of poverty".

Clearly, the euro is a very bad currency
because it has killed, and still kills, its middle class.
In thirty years, Europe has been literally downgraded in the most sensitive areas: the economy, research and development, international finance, defence and politics.

d) *Credit Function*

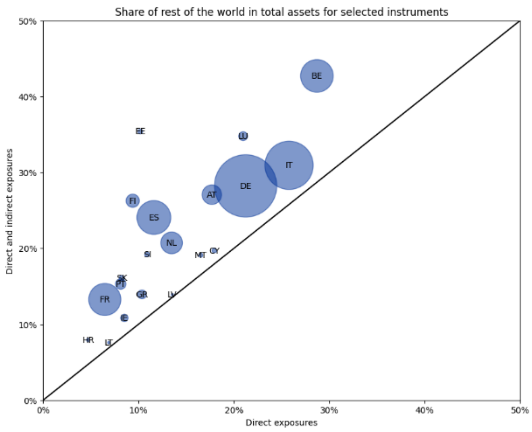
This is a function which, contrary to the official versions, is currently very poorly performed in Europe.

In Europe, the (big) bankers are both greedy and stupid: they prefer to grant loans to their subsidiaries or investment funds - outside Europe - rather than create (real) wealth close to home.

According to ECB statistics, not all euro area countries are equally affected by the exodus of household economies to the rest of the world (outside Europe) through direct and indirect investment.

The latest analyses - Chart 2 - focus on households' financial assets in the first quarter of 2024 (TI-2024):

Figure 1 : Direct and Indirect Investments in the Eurozone – the great "relocation".



https://data.ecb.europa.eu/blog/blog-posts/exploring-investment-funds-households-own

These "household assets" are of course those of the financial investments made by cash collectors (mainly bancassurance) without households being informed of the destination, the allocation and the risks taken.

> *"For example, foreign assets account for 11% of the total financial assets of Spanish households if we consider only direct investment.*
>
> *This percentage rises to 24% after investment fund units are taken into account.*
>
> *Belgium, Luxembourg, Estonia and Finland show the largest increases in participations in the rest of the world after taking into account indirect participations, as indicated by their position furthest from the diagonal line of the graph.*
>
> *One might also expect households in countries with larger or more developed financial markets to invest less abroad, but this is not the case, as shown by the very different placement of countries such as France, Germany and Italy in Figure 2."*

From another angle, in a 2021 analysis, we can see that financiers in each country behave very differently in their strategies for investing their clients' assets:

Loans, Loans and Participations in their country of collection
Loans and Loans in Financial Centres
Other Uses (mainly share purchases)

This table shows the allocation of domestic investors' investments in

- ✓ *funds investing in equities domiciled in the fund's investing country (domestic funds),*
- ✓ *funds investing in private funds domiciled in non-domestic funds incorporated in financial centres, and*
- ✓ *other non-domestic equity funds (as a percentage of the country's total investor in equity funds), based on 2021 data (see columns 2 to 4).*

Figure 2 : Insurance and Pension Funds – Share of the relocation of our savings to Financial Centers

	Domestic funds	Financial centres	Other funds
AT	46.8	41.1	12.1
BE	29.9	66.7	3.4
DE	40.9	56.2	2.9
EE	1.9	86.3	11.8
ES	12.9	81.6	5.5
FI	61.4	33.7	4.9
FR	50.7	47.9	1.3
GR	1.1	94.7	4.2
IE	30.4	67.1	2.5
IT	15.9	80.4	3.6
LT	1.3	95.9	2.8
LU	57.0	23.8	19.2
LV	4.6	87.5	7.9
MT	1.0	95.5	3.5
NL	50.9	47.8	1.2
PT	37.0	60.6	2.3
EA	27.7	66.7	5.6

AT stands for Austria, BE for Belgium, DE for Germany, EE for Estonia, ES for Spain, FI for Finland, FR for France, GR for Greece, IE for Ireland, IT for Italy, LT for Lithuania, MT for Malta, LU for Luxembourg, LV for Latvia, NL for Netherlands, PT for Portugal and EA for the Eurozone.

The reading of this table must be well understood:

For the weakest countries, the (very low) figures corresponded quite well to reality; national economies were "exported" mainly to financial centres;

For the European Financial Centres (LU, IE, NL, AT), the (very high) figures mean that the collections (from other countries) are immediately used to supply other "domestic" structures whose vocation is purely financial;

Finally, it should be noted that there is a great disparity in "domestic" strategy in the major founding countries in: 40.9% for Germany (DE), 50.7% for France (FR), 15.9% for Italy, 12.9% for Spain and 37.0% for Portugal.

Out of greed, they have also created specialized subsidiaries which, at first, granted loans at higher rates but which, now, prefer to finance durable consumer goods (for companies and individuals) in the form of LOA or LEASING (movable rental of less than 7 years, with option to purchase) and LLD (long-term rental, without option to purchase, for a period of more than 7 years).

In doing so, they condemn themselves to self-destruction because these systems are much more expensive, and they are not subject to the cap on credit rates (when they exist).

In other words, the subsidiaries of these large banks impoverish their own customers with real rates (calculated in the form of Internal Rate of Return) that are well over 8% per year.

e) Capital Function

This function implies the existence and proper functioning of a "capital market" for the acquisition of capital over a period of more than seven years.

As far as Europe is concerned, this function is very badly performed.

For business creation and development operations, the need for capital in the medium and long term is disproportionate in economies that create added value and well-paid jobs:

- ✓ These needs do not only exist in megacities but throughout the country;
- ✓ This capital can be private, public or semi-public;
- ✓ For the most innovative companies (especially in services), they are so important that they cannot be "guaranteed" by personal guarantees or by collateral for existing physical assets;
- ✓ They can be filled by shareholders (with all the risks), holding companies (anxious to get out of the boat as a priority and with significant capital gains) or by simple lenders (very rare if the "guarantees" are weak);
- ✓ *Of course, the greater and more lasting the risk (more than four years), the greater the demands of the participants.*

In what forms do these demands manifest themselves?

In the absence of traditional guarantees, the criterion of Europeans and traditional financing organizations is that of ROI or Return On Investment ([3]) which of course assumes a starting point: **a positive Net Result**.

[3] It was in 1914 that Donaldson Brown introduced the concept of ROI at DuPont. On this concept were later grafted all the theories on probability, invented by Blaise Pascal and Pierre de Fermat in 1654, then developed by all the great mathematicians, before being advocated by John Maynard Keynes "*A Treatise on Probability*" and Harold Jeyffreys *"Theory of Probability"* to measure choices in an uncertain environment. Franck Ramsey and Bruno de Finetti oppose a vision of "logical relations" between propositions to emphasize that these propositions are purely personal, but subject to the imperatives of coherence.

Of course, there are all the non-accounting items, ranging from LMT provisions to depreciation, which feed the cash flow by reducing profits and taxes.

In an investment programme, the risk assessment starts with the identification of negative flows (capital expenditures, specific working capital requirements and specific expenses) and positive flows (turnover, subsidies and other specific revenues).

By positioning them by year, and accumulating them year after year, the cash flows - before taxes and exceptional items - normally break even after the third or fourth year before releasing – or not – the true potential of the material, intangible or financial investment of the project.

The large American service companies, which are very greedy for intangible investments (organization, IT systems) and material investments (which they can finance in the traditional way), have based their growth on the strategy of negative Working Capital Requirements: few inventories, no customer credit and large supplier credits. In this way, they are reaping positive cash flows.

Thanks to their growth (even at a loss), they have managed to finance themselves to carry out their colossal investments.

B. EURO AREA CAPITAL MARKETS: SUICIDAL CONCENTRATION

a) Figures for these Capital Markets in the Eurozone

At the end of 2025, capital markets (excluding loans) valued as "resources" amounted to around 100,000 billion euros (or one hundred trillion euros):

- ✓ *Shares (issued by) of Non-Financial Companies: €33,000 billion*
- ✓ *Debt securities issued by Non-Financial Corporations: €2,000 billion*
- ✓ *Shares & Units issued by Financial Companies: €41.500 billion*
- ✓ *Debt securities issued by financial companies: €9,300 billion*
- ✓ *Debt securities issued by governments: €11,700 billion*

TOTAL: 97,500 billion euros, rounded to 100,000 billion euros.

In summary, financial companies (50,800 billion) and governments (11,700 billion) had "pumped" the financial markets in 2025 in a proportion close to 2/3 of the funds raised at LMT.

In other words, "the Eurozone capital market" is "reserved" and "not very accessible" for the real creators of national wealth.

This market is practically "forbidden" to national intermediate-sized companies (ETIs), SMEs and especially "unicorns" ([4]).

The Collection Market: "The Primary Market"

The funds collected by the "great collectors" of European savings were as follows:

- ✓ *Bank money in circulation: 36,400 billion euros*
- ✓ *"Insurance" accounts: €9,200 billion (including €7,000 billion "untouchable")*
- ✓ *"Pension Fund" accounts: €3,700 billion (including €3,600 billion "untouchable")*
- ✓ *Other accounts payable (to be cashed): €12,800 billion.*

TOTAL: €62,100 billion, rounded to €60,000 billion

f) "Almighty" high finance (end of 2025)

In accounting, the assets of a balance sheet are always equal to the liabilities of the same balance sheet and, as a reminder, a balance sheet is only ever a snapshot at a given time of all the commitments (debts/liabilities) and all the (assets) of a company.

By adding up all the assets or liabilities of Financial Corporations (central banks, commercial banks, insurance companies, pension funds, Monetary Markets Funds and other financial corporations ([5]), the ECB publishes statistics on "Financial Account Transactions and Assets" which, at the end of 2025 (QIV-2025), gave an aggregated view of all the balance sheets of these companies at the end of each quarter.

[4] A young company, not listed on the stock exchange, which has (quickly) reached a turnover of one billion euros.

[5] This group includes banks, insurance companies and various credit or investment organizations.

Figure 3: Summary of the Financial Accounts (aggregated) of the Euro Area at the end of 2025

End of QIV-2025	ASSETS	LIABILITIES	NET
HOUSEHOLDS	35295	9132	26163
NON-FINANCIAL CORPORATIONS	41007	56419	-15412
GENERAL GOVERNMENTS	8337	16995	-8658
TOTAL	**84639**	**82546**	**2093**
FINANCIAL CORPORATIONS	106797	107094	-297
NOT AFFECTED	-985	811	-1796
TOTAL ASSETS	**190451**	**190451**	**0**

These "aggregated" statistics are obtained by accumulating the assets and liabilities of economic agents and economic sectors.

g) *What are the "surprising" figures (Active)?*

Three figures lead us to a very synthetic conclusion on agents/sectors.

The staggering figure of 190.451 billion euros (Total Assets / Liabilities F)

The importance of households: €35,295 billion
The excesses of financial companies: €106.797 billion (56.4% of the total)
Corporate assets (Non-Financial Corporations): €41.007 billion
Government assets: €8,337 billion.

h) *The Secondary Market": Concentration of Liquidity (Liabilities)*

Figure 4 : Liquidity concentration in the Eurozone at the end of 2025 (aggregate balance sheets)

ASSETS

FINANCIAL CORPORATIONS	2025-QIV
Currency and Déposits	19060
Debt Sécurities	22192
Loans	24131
Shares and Other Equity	35851
Other Financial Assets	5562
TOTAL ASSETS	106796

The item Money and Deposits of Commercial Banks and the ESCB (ECB):

Aggregate M3 (€17.203 billion) including banknotes in circulation (€1.596 billion)
External liabilities – excluding Eurosystem (€5,502bn)
Engagements Restants (4.867 Md€)
ECB balance sheet (€9.765 billion) including Capital and Reserves (€1.204 billion) to be deducted, i.e. €8.561 billion
TOTAL: €36.133bn (excluding statistical corrections of (-€0.563bn))

The reason why we have designated this Collection Market as "Secondary" is quickly understood by detailing the Equities & Units item (on the Liability side).

Figure 5: Details on Liabilities (excluding inflows) of Financial Corporations at the end of 2025

FINANCIAL CORPORATIONS	2025-QIV
Listed Shares	3208
Unlisted Shares and Other Equitiy	15897
Investment Funds	21961
TOTAL (details)	41066

Not only does "finance" concentrate and manage our economies as it sees fit, but it is not even satisfied with the 62,100 billion euros obtained.

By the end of 2025, it had "additionally" issued:

Debt securities (less than seven years, most of which are very short-term) for €9,293 billion
Borrowings (more than seven years, generally ten years) for €7,489 billion

i) The Turnstile Principle

"Actions & Shares": "Finance" has reinvented the "turnstile" of inbreeding.

With "Listed Shares" of €3,208 billion, it has created multiple companies in the heart of the Eurozone, mainly in **"plundering countries"**: Luxembourg, Ireland, the Netherlands, Malta, Cyprus and even Belgium for the personal accounts of the wealthiest.

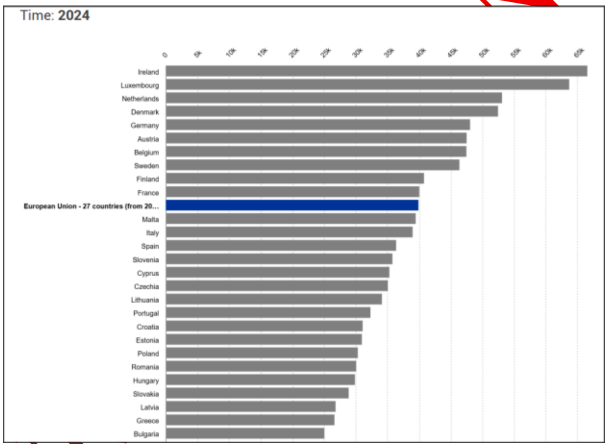
For Pension Funds alone, the National Bank of Cyprus has published "a worrying report" on the decline in the number of pension funds on its territory between 2020 and 2025: between more than 800 and less than 600 management companies.

It compares this figure of 600 pension funds to those of Ireland (5,000) and Spain (1,000) but, when compared with that of their respective populations, Finland and Ireland have the highest *"number of pension funds per 100,000 members"* (between 100 and 900) compared to 10 to 100 for Belgium, Spain, Portugal and Greece.

As for the average amounts managed, funds located in Belgium, Slovakia and Greece dominate (between €300 million and €1 billion), followed by Finland, Latvia, Lithuania and Spain (between €100 million and €300 million).

- ✓ *To quickly visualize which predatory countries are, simply take the GNP per capita in 2024, with the latest figures available: Ireland, Luxembourg, the Netherlands, Denmark, Austria, Belgium, Sweden, Finland, Malta and Cyprus.*

Figure 6 : GNP per capita in 2024: identification of predatory countries



j) Risk Concentration

Starting from "natural collections", obtained thanks to high political corruption, we can see that High Finance (TOP-50) has multiplied by (more) three times its "firepower":

from 62 trillion to 190 trillion euros.

This power is based on "unjust enrichment" not to be confused with the "normal profits" that are essential for R&D and "intangible investments" much more than for "material investments".

As a result, these unjust enrichments lead to the impoverishment of "national wealth" (in constant value) to the detriment of men and women (see Fake News: Act 1) and their essential rights, the Right to Subsistence and the Right to Exist.

The major problem lies in the inbred strategy of jobs: more than 40,000 billion euros are "created" by and for High Finance:

- ✓ *- either to evade taxation (tax evasion);*
- ✓ *- either to minimise risks by dispersing "investments" in several ways, by economic or geographical sectors or by financial compartments (raw materials, energy, semi-finished products, etc.);*
- ✓ *- or to manage the risks themselves, between "prudent investments" and "highly speculative investments" (for example: with very significant leverage effects).*

This is of course a strategy of "false security", on the one hand because, in the long term, High Finance impoverishes its own customers and, on the other hand, because all markets are now interconnected.

k) "The great reaper of the markets" is "the scarcity of liquidity".

- ✓ *The weakening of public finances and the rise in public debts are killing both revenues (through taxes and duties) and increasingly reducing the resources of States (through interest charges);*
- ✓ *The decline in public and private investment leads to a scarcity of jobs, incomes and services, and therefore of "good living" in "forgotten" regions.*

It is exactly this phenomenon that is hitting the United States hard, whose government debt will exceed $40,000 billion by the end of 2026, with financial charges exceeding $1,200 billion (a budget higher than that of Defense), and therefore with budget deficits that have become uncontrollable (between -1,800 and -2,000 billion at the end of 2026).

Of course, the wealthy classes and powerful American multinationals escape tax pressures and prefer to redeploy their production in low-wage countries rather than revitalize a domestic market so that it becomes "self-sufficient" again ([6]).

Massive relocations will continue to result in a trade deficit of [7]more than $1,000 billion in 2026 (despite Donald Trump's fanciful tariff measures).

In 2026, everyone is "running" after dollars, both states (governments, social organizations and local authorities) and companies and individuals.

The Fed's rates are now close to 5%, the bond and government bond markets are collapsing, all of which is spreading at lightning speed from country to country, from sector to sector, affecting more and more "investments".

No one is safe in an increasingly uncertain world: from "loss of control" to "impotence", this world is now going into "war danger" mode as leaders are increasingly unpredictable.

It cannot escape anyone's notice that our successive governments, within the EU and within each member country, systematically "seek" to "make savings".

They therefore reduce public investment and the most critical spending:

- ✓ *"Sovereign spending" is no exception, the Army and Justice, and much less the Police (it is necessary to monitor the "rebel" populations more and more).*
- ✓ *"Investments in human capital" (education, training, labour law, social rights) are being squeezed while allowing the most motivated individuals to progress and specialise in increasingly specialised fields.*
- ✓ *"Investments in organizational capital" (excessive centralization of multinationals and "economies of scale") are increasingly liberticidal (humans are put in a straitjacket of procedures and regulations, including within their private lives).*

[6] In 2026, it represents between 70% and 75% of GDP.

[7] The balance of goods has been structurally in deficit since 1976 while the balance of services has shown increasingly positive balances since 1976. Overall, the B&S balance has been structurally in deficit since 1983.

C. CONCLUSIONS AND ESSENTIAL REFORMS

a) "All-powerful" high finance?

Let's imagine a system <u>without financial intermediaries</u> (net assets or net liabilities would be close to zero)... We clearly see that Financial Intermediaries exist because we want to.

In another system, a real system of participatory democracy (and no longer representative) or the "communist system" (in fact, a one-party regime), High Finance could disappear without causing significant damage (slight liabilities of -€293 billion).

How is this possible?

- ✓ *- Households are the most powerful (+€26,163 billion) even after having taken charge of all their loans (especially consumer loans) and all their loans (especially real estate and durable goods).*
- ✓ *- They are the ones who finance companies (-€15,112 billion)*
- ✓ *- Households finance and governments (-€8,658 billion)*
- ✓ *- They even finance the Unaffected (debts for -€1,796 billion).*

Without even considering a "revolution"...

We easily understand that "High Finance" considers itself "out of reach" by doing tightrope walking exercises on a thin rope that "the people" or invaders can unplug at any time.

Eh, yes, wars can be lost... The history of the "great vanished civilizations" proves it...

b) The "essential reforms"?

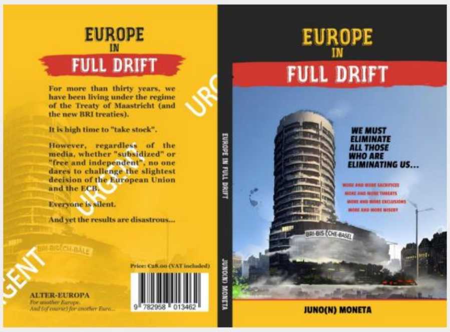
We must therefore review the Maastricht Treaties and all the other treaties as soon as possible, because the management of our currencies and of "our Europe" is calamitous.

For more details, the following book is available in multiple languages from KDP-AMAZON.

IN THE EUROPEAN UNION, we must therefore review the Maastricht Treaties and all the other treaties as soon as possible, because the management of our currencies and of "our Europe" is calamitous.

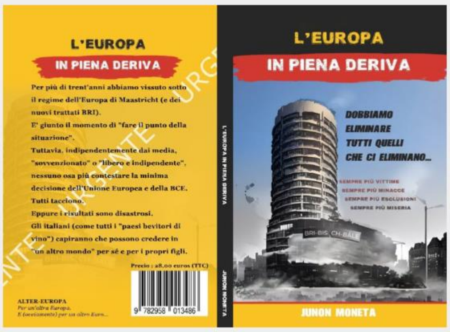
https://www.amazon.fr/dp/B0G25QL6J5

English



Finally! My research (for 30 years) has led to the long-awaited answers: Why should we fight neo-liberalism? How to fight it?

Italiano



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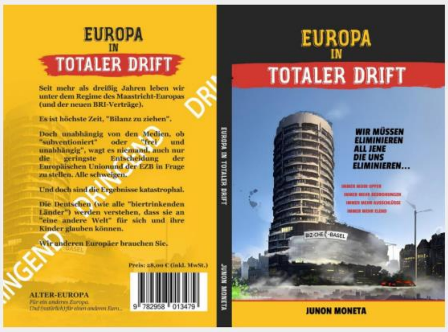
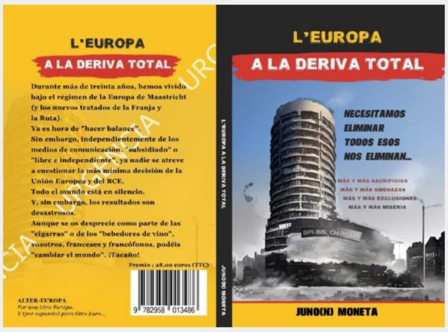


Schließlich! Meine Forschung (seit 30 Jahren) hat zu den lang erwarteten Antworten geführt: Warum muss man den Neoliberalismus bekämpfen? Wie bekämpft man ihn?



¡Por último! Mis investigaciones (desde hace 30 años) han dado lugar a las respuestas tan esperadas: ¿Por qué hay que combatir el neoliberalismo? ¿Cómo combatirlo?