THINK TANK Post-democracy

Driving the Change of Governance System

International Association to Change the World

THE DECADENT 6.

THE COLLAPSE OF THE EURO AND THE EUROPEAN UNION IS COMING

In this decade, the euro and the European Union will collapse with no chance of recovery.

On June 24, 2020, several media published our Manifesto on the New World Order (NWO) and the New European Order (NOE). It stated the following:

1. Creation of the European Union and its first bodies in 1993.

2. In 1997, the Stability and Growth Pact was agreed with the objective of a balanced budget in the public accounts. The limits of a 3% annual public deficit and a public debt of 60% were established. This minimized the possibility of corruption in member countries harming other members. Austria, Belgium, Greece and Italy have always exceeded this public debt limit, being part of the Eurozone. In the Eurozone, only Estonia, Latvia, Lithuania, Luxembourg, Latvia and Slovakia have never exceeded 60% of GDP in public debt. On January 1, 2013, the European Fiscal Compact comes into force with sanctions for members that fail to comply with the measures. Among other things it grants 20 years to reduce public debt to 60% of GDP.

3. Monetary union. In 1999, the Eurozone was created, with the single currency (euro) and the European Central Bank (ECB). Like any country's central bank, the ECB exercises economic control over the 19 countries that are part of the Eurozone, where there are 343 million people, another 240 million people use the euro in several European and African countries. 584 million people have the euro as their official currency. The euro competes with the dollar as a currency for international trade and public debt.

   According to eurostat, in 2019 seven members of the European Union exceeded the 60% of GDP limit in public debt by more than 50%, namely: Belgium (98.6%), Cyprus (95.5%) Spain (95.5%), France (98.1%), Greece (176.6%), Italy (134.8%) and Portugal (117.7%), all of which are Eurozone countries. It should be noted that France, Italy and Spain account for 45.79% of the Eurozone's GDP.

   In the June 2020 World Economic Outlook report, the International Monetary Fund projects that the world's countries with the greatest GDP contraction by 2020 will be

> these three European countries, 12.8% for Spain and Italy and 12.5% for France. The burden of these three countries will cause the Eurozone's GDP to decrease by 10.2%, raising serious doubts about the viability of the euro.

Precisely since 1997, the year of the Stability and Growth Pact in the European Union, the term PIGS (acronym for Portugal, Italy, Greece and Spain), which means pigs in English, has been used to highlight the deficit and balance of payments problems of these countries.

A balance of payments deficit harms the country that has it, the euro and the European Union as a whole; however, as corruption experts, we know that **systemic corruption** is much more damaging. In 2018, the United Nations and the European Statistical Office (Eurostat) of the European Union quantified corruption as a percentage of GDP, being systemic in the European Union, in 19 of its member states and globally; moreover, it is the most profitable business in the same geopolitical spheres. On May 2, 2023, the United Nations published that corruption accounts for 25% of global public spending.

With these data, it can be said that public debt exists because of corruption, i.e., that the debt is originated by public money taken by public authorities. At least, the excess of public debt.

Both the United Nations and the European Union state that "Corruption is very damaging to society, to our democracies, to the economy and to individuals. Corruption is an impediment to sustainable economic growth". For this reason, corruption is undoubtedly more worrying than the balance of payments, especially when it is **systemic corruption** because of the difficulty to understand, diminish and eradicate it.

For the above reasons we are in the Economy of Corruption, in the economy of **systemic corruption** dominated by institutional corruption.

Therefore, we propose a new set of key economic factors for understanding the economy. This set consists of two closely related factors, as mentioned above, which are public debt and the level of corruption.

Having established these premises of the Economics of Corruption and discarding Cyprus because of its low incidence in the Euro and in the European Union, we have a group of six countries which are: France, Italy, Spain, Belgium, Portugal and Greece.

In 2019, these 6 countries were the only ones whose public debt exceeded 97% of GDP, exceeding the 60% limit established in the SGP by more than 50%. In 2010, the aggregate GDP of these 6 countries accounted for 59.6% of the current Eurozone GDP, in 2019 it had fallen to 53% and in 2022 to 51.47%, a percentage sufficient to sink the Euro, the European Union and cause serious problems for the 8 countries with less than average corruption. All 6 ended 2022 with public debt above 105% of GDP. The combination of public debt and corruption in these 6 countries, together with Next Generation EU and the actions of the European Central Bank, are the main cause of the collapse of the euro and high inflation.

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The public debt of all of them exceeded 105% of GDP at the end of 2022. Recalling that "On January 1, 2013, the European Fiscal Compact comes into force with sanctions for members who fail to comply with the measures. Among other things it grants 20 years to reduce public debt to 60% of GDP." At the end of the 20-year period, not only has the public debt not been reduced, but it has expanded considerably, exceeding the limit of 60% of GDP, between 75% (Belgium) and 185.5% (Greece), passing Spain's 88.7%.

In terms of corruption, according to Eurostat (2018), all of them exceed by at least 25% the EU average which was 4.8% of GDP. Regarding corruption, it is worth separating The Decadent 6 into two groups: in the least corrupt group are France (6% of GDP), Belgium (6%), Portugal (7.9%) and Spain (8%) which, moreover, are the least corrupt among those exceeding the average. Italy (13%) and Greece (14%) are among the seven most corrupt in the European Union and are also the two member states with the highest public debt.

In 2022, public spending in these countries was as follows: France (58.1% of GDP), Italy (56.75), Belgium (53.5%), Greece (52.5%), Spain (47.8%) and Portugal (44.8%). It should be noted that France, Italy and Belgium are the countries with the highest public spending in the European Union.

On March 11, 2020, the date of the declaration of the coronavirus pandemic, one dollar was exchanged for 0.8837 euros; on December 31, 2022, one dollar was exchanged for 1.0666 euros. During this period, the euro has depreciated by more than 20% against the dollar.

Having established the close relationship between public debt and corruption, at least in Western European countries, as well as the great difficulty of separating public debt from **systemic corruption**, and having established that the latter leads to widespread impoverishment, totalitarianism and decadence, we call this group "The 6 decadents".

The European Union has never considered this serious problem for the euro, for the member states and for the EU itself. In fact, since 2010 the European Central Bank has been financing the public debt of the Eurozone, although what it really finances and drives is corruption.

Given the number of inhabitants and the size of their economies, the decadent 6 are sinking the euro and will bring down the euro and the European Union.

This same year, 2010, the European Union officially declares that all European Union countries are in decline: young people are living worse than their parents (Europe 2030) and the situation has worsened significantly, because national and European institutions, as well as civil society and the majority of the population, remain decadent.

The European Union has not only allowed the breach of its rules with this brutal public indebtedness, but in addition to financing it, it has also promoted it with European funds, through the false argument of its necessity for the recovery from the coronavirus crisis called Next Generation EU.

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It is clear that the European Union has financed and boosted the public debt and corruption of the 19 member states with **systemic corruption**, in order to increase its budget and its power over the member states, but it has failed to appreciate the risk and it is probably too late to avoid the destruction of the euro and the European Union itself, as well as a generalized impoverishment that will wipe out the wealth of the entire West.

The current IX Legislature of the European Union has been disastrous. On June 6, 2024, the European elections will be called, which will give way to the X Legislature 2024-2029, but in spite of what has happened since 2020, we cannot expect a strong reaction from the Europeans and the majority of the MEPs will remain, so we can expect the definitive collapse of the euro to take place in this same decade.

Despite this, several of the main whistleblowers of **systemic corruption**, at the end of June have presented a proposal to put an end to **systemic corruption** in these 19 countries. Although they warned that it is becoming increasingly difficult to fight **systemic corruption**, on August 25, 2023, the European Commission has given them a deadline of the second quarter of 2024 and 47 MEPs have not even responded.

For their part, Spanish and European businessmen have not responded to this proposal either. As Mario Conde said, if businessmen do not react to the very serious situation, they will run out of companies to manage.

We have also launched the idea of an anti-corruption political party in Spain and among 15 dissidents in several European countries, but the dissidents do not understand the situation either, in many cases because they are idiotized with absurd conspiracy theories about the masters of the world and the impossible new world order.

We consider it very difficult to organize a sufficient minority that understands the situation or at least supports the solution.

Neither the liberals nor the most influential economists are able to understand the economics of corruption and, therefore, decadence.

The European Union is no longer part of the solution, but part of the problem, along with national institutions and the decadent masses also idiotized by their influencers.

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