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The theft of wealth by Western banks



Sources: Rebellion

Many nations are realizing that wealth cannot be kept in Western banks because some of these institutions have specialized in owning and stealing their treasures by any excuse.

For several decades these acts of robbery and plunder have happened continuously in which banks from the United States and Europe appear involved, which have taken over the sovereign capital of other countries.

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The most recent event occurred when last July the High Court of Great Britain ruled in favor of the self-proclaimed phantom president of Venezuela Juan Guaidó, to deliver the gold that the Caracas government has kept for years in the Bank of England.

Judge Sara Cockerill decided, without adherence to international legal laws, that Guaidó's junta won a lawsuit filed in that instance under the excuse that the decisions of the Supreme Court of Venezuela (which had agreed with Caracas) are not recognized by the British justice.

The Central Bank of Venezuela (BCV) rejected "the unusual pronouncement of the British court that, once again, in a manner subordinate to the foreign policy decisions of the British Crown, undermines the legitimate powers of administration of the international reserves of the Bolivarian Republic of Venezuela."

The BCV document pointed out that this judicial decision "violates the rule of international law and the Venezuelan constitutional and legal order by pretending to ignore the legitimate authorities of the issuing entity to justify the criminal network that allows the misappropriation of Venezuela's international reserves."

President Nicolás Maduro denounced that the United Kingdom "blatantly steals Venezuelan gold" and that "the whole world must know that there is no legal security in London, nor in the Bank of England."

In the recent past, such events abound, as a Sputnik investigation explains. 43 years ago, in 1979, when the triumph of the revolution in the Islamic Republic of Iran, the Persian nation's assets were cut off by Washington, it banned Iranian oil imports and froze some \$11 billion in assets — about \$35.35 billion today, taking inflation into account.

Breaking any international rule and with the wiles of an imperial power, a New York court ordered that these Iranian assets be used to compensate the victims of September 11, 2001, without there being the slightest indication that the Islamic Republic was involved in the terrorist attacks.

In addition, more than \$15 billion from Tehran went in 2004 to the "ghost" reconstruction of Iraq after the U.S. invasion. In the latter Arab nation, billions of dollars of the country's reserves disappeared from its coffers.

A similar case occurred with the Central Bank of Afghanistan's \$7 billion deposited in U.S. financial institutions. The White House, in February 2022, ordered the availability of those funds to "help" the victims of September 11.

In Libya, after the NATO invasion, with the full consent of the United States, \$13 billion was frozen in a Belgian bank and subsequently disappeared, according to the Belgian magazine *Le Vif*.

In the same vein, by an order of the International Criminal Court, more than 1 billion euros from the Arab nation were confiscated in Italy, while Washington carried out a similar operation with 30 billion dollars that were in US banks.

In British institutions, the number of Libyan assets whose whereabouts are not known amounts to \$12.5 billion.

In the case of Cuba, due to the economic, commercial and financial blockade, more than 245 million dollars in U.S. banks were frozen since 1963, which have been disappearing because the different administrations of that nation have handed over to members of the Cuban-American mafia based in Miami through spurious trials.

Properties and bank accounts belonging to the State, To Cuban entities and natural persons have also been frizado, transfers made to Cuba by foreign entities and citizens, and even cash prizes obtained by Cubans in international sports contests or events and inheritances.

But if until 2021 the United States and Western Europe had carried out such scams against developing nations, now they have launched themselves into Russia, a political, economic and military power.

After Moscow launched the special military operation in Ukraine, with the aim of demilitarizing and denazifying the neighboring country, Washington and its Western allies blocked Russian assets for some 300 **billion dollars**, about half of the international

reserves of the Eurasian giant. That money is what Western countries have paid for years for imports of Russian gas.

Foreign Minister Sergey Lavrov called that action a "theft" and if it materializes, he said, "it would be the destruction of the very basis of international relations and they would hit the Europeans themselves, the financial system and undermine confidence in Europe and in the West in general, because it is a total arbitrariness similar to the law of the jungle."

And we might ask ourselves, how long will these unpunished embezzlements be allowed to continue to occur? There is no doubt that a new economic, financial, legal, and above all moral order is needed to stop these arbitrariness.

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