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## Did the Holy Roman Empire Plan the Greek Crisis?

You are going to see the same kind of financial crises in other European countries. Here's why.

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I'd like to add my thoughts to a critical article written by Richard Palmer, titled "Who Will Stop the Greece Fires?" It was placed on our website Dec. 16, 2008.

Greece is in trouble. Thousands of rioters rampaged through Athens. Angry youths attacked the Athens courthouse with petrol bombs. Broken glass and burned-out wreckage lay in the streets.

These riots are a sign of a far greater upheaval that is threatening to engulf much of Europe.

Athens isn't the only Greek city to be hit. Roughly half of the country's workforce has gone on strike. One resident of Thessaloniki described the city as "a war zone." Protesters wounded 12 police officers in 10 different cities in one night.

The rioting started December 6 after police shot and killed 15-year-old Alexandros Grigoropoulos. His death triggered a fierce reaction across the country.

But Alexandros's tragic death was simply the spark. The real fuel for the fire came from Greece's troubled economy.

Many of the people rioting are angry about the government's handling of the economic crisis. The unions want higher social spending, wages and pensions. Greece's two largest unions, the General Confederation of Workers of Greece (gsee) and the adedy civil servants union, had planned a public demonstration in protest of the failing economy before Alexandros's shooting. The melee caused by this huge demonstration merged with the mass youth riots to create chaos on city streets in Greece and grind the nation to a standstill.

The Greek government can do little to fix the nation's economy though. Greece's fate was, in many ways, sealed seven years ago.

In 2001, Greece adopted the euro, as a member of the European Union. At that point, Greece's succeeding economic boom and following bust became inevitable. Columnist Ambrose Evans-Pritchard explained the situation in the *Telegraph*: "[T]here is obviously a problem for countries like Greece that were let into emu [Economic and Monetary Union] for political reasons before their economies had been reformed enough to cope with the rigors of euro life—over the long run. ...

"Greece's euro membership has now led to a warped economy. The current account deficit is 15 percent of gdp, the eurozone's highest by far. Indeed, the deficit (\$53 billion) is the sixth-biggest in the world in absolute terms—quite a feat for a country of 11 million people" (Dec. 10, 2008).

Greece's foreign debt is a staggering 91 percent of its gross domestic product. Greece's banks are in crisis. The government has pledged to bail them out with €28 billion. But with Greece's economy in such bad condition, the Greek government will have difficulty borrowing the €28 billion it wants to give the banks. This could mean it will have to take the money away from its social welfare programs. That would make social unrest in Greece even worse.

There is no way out—and, according to some analysts, it was designed from the beginning to become that way. Those analysts agree with the brutal facts unfolding in Europe.

Bernard Connolly is a civil servant who authored *The Rotten Heart of Europe*, which exposed the evils of the European Exchange Rate Mechanism and the truth about the European Union. Over a year ago, he explained the process in an article in the *Telegraph*: "[T]he EU quite *deliberately created* the most dangerous credit bubble of all: emu. And, whereas the mission of the Fed is to avoid a financial crisis, the mission of the ecb [European Central Bank] is to provoke one. The purpose of the crisis will be, as Prodi, then Commission president, said in 2002, to allow the EU to take more power for itself. The sacrificial victims will be, in the first instance, families and firms (and banks and investors) in countries such as Ireland .... Subsequently, German savers (or British taxpayers) will bear the burden of bailouts that a newly empowered 'EU economic government' will ordain" (Aug. 20, 2007, emphasis mine).

When the current European economic union was formalized, it became inevitable that countries like Greece would eventually face economic crises. Through the inclusion of Germany, the economic union allowed for European-wide interest rates that were much lower in countries like Greece than would normally have been possible. Low interest rates encouraged massive borrowing and artificially stimulated a boom. But as with all bubbles, eventually it popped. What Greece and other countries in southern Europe in particular are dealing with now is the aftermath.

## The Holy Roman Empire

Romano Prodi was recently prime minister of Italy. He was eventually pushed from power by the Roman Catholic Church because he disagreed with the church on several issues. That illustrates the kind of power the Vatican exercises in EU politics. (The Catholic Church in Europe is very different than it is in the U.S.)

So the Vatican obviously approved of the EU plan to take more power for itself. The real power of the EU revolves around Germany and the Vatican—as it has throughout the history of the Holy Roman Empire.

That spells real trouble for this world—as it has for over 1,500 years! Any student of European history knows about the violent past of the Holy Roman Empire.

For over 50 years we have been warning about the rise of this dangerous power. (Request our free booklet [Germany and the Holy Roman Empire](#), which explains much of that history.)

The facts overwhelmingly prove there was an extremely close relationship between Germany and the Vatican in World War ii (the sixth head of the Holy Roman Empire), even though the Vatican vehemently denies it.

What happened between Germany and the Vatican of World War ii is *only a preview* of the immediate future.

Otto von Habsburg has been a prominent leader of Europe in the recent past. He once said, "The [European] Community is living largely by the heritage of the Holy Roman Empire, though the great majority of the people who live by it don't know by what heritage they live." That was a great understatement! He also said, "We possess a European symbol which belongs to all nations of Europe equally; this is the crown of the Holy Roman Empire, which embodies the tradition of Charlemagne." History shows that Emperor Charlemagne waded through a sea of blood to gain converts to Catholicism.

In our booklet [Germany and the Holy Roman Empire](#), we wrote: "For several decades God's Church has been warning of the emergence of Germany as the most dominant player in a European Union of nations. The Bible teaches that this force will suddenly catapult the world into the third and final world war.

"Yet, even if we set aside Bible prophecy for a moment, there are more than enough modern-day Jeremiahs warning about Germany's developing links with its fascist past. [O]ne of these modern writers [is] Martin Lee .... In his words, 'Something awful was laid bare by the fall of the Berlin Wall. The fascist beast had reawakened and was on the prowl again.' Other well-known books, like Roger Eatwell's *Fascism*, Bernard Connolly's *The Rotten Heart of Europe*, and Margaret Thatcher's *The Downing Street Years*, all serve as Churchillian warnings for a world that has proven itself prone to slumber as events grow worse. Most of the mainstream press is oblivious to the dangerous, foreboding presence developing on the horizon in Central Europe. That's the way it was before World War ii.

"We must wake up and heed the words of this handful of informed and astute political analysts. 'You have not anchored Germany to Europe,' Margaret Thatcher said in 1995. 'You have anchored Europe to a newly dominant, unified Germany. In the end, my friends, you'll find *it will not work*.' It is Germany's national character to dominate, she said.

"While Germany lay in ruin and ashes after World War ii, Herbert W. Armstrong had the crystal-clear, prophetic vision to see a Germany that would again rise to world dominance. He knew the Nazis were not eliminated altogether. They only hid themselves, like cockroaches when the kitchen light is switched on."

## Europe's Financial Crisis

"Germany entered the euro with an overvalued exchange rate," wrote Bernard Connolly. "It then faced a long period of high unemployment that drove wages down and restored its competitive position. But Germany was also helped at the beginning of this process by the newly established ecb .... The ecb initially set interest rates where Germany needed them—far too low for most other emu countries .... That combination, and Germany's initial uncompetitiveness, created booms in many other emu countries. But, as in the U.S. in the 1920s and again in the 1990s, inappropriate interest rates and temporarily booming growth totally distorted perceptions of today versus tomorrow. The result has been that firms and families in these countries have massively over-borrowed and banks and investors have massively over-lent, often on the illusory security of inflated house prices" (op. cit.).

The United States is currently trying to solve its debt-related problems by lowering its interest rates and making borrowing easier. This is treating the symptom: It may reduce the pain temporarily, but won't fix anything in the long term. Nations like Greece, though, do not have even this option. They cannot change the interest rate to a level that suits them—they are stuck with whatever the ecb decides. And the ecb is most heavily influenced by Germany.

Greece isn't the only nation caught in this trap. Spain's economy has gone through a similar process to what Connolly described, and now the International Monetary Fund is predicting that its unemployment will reach 15 percent. Ireland and Denmark are also paying the price of overheating their economies.

Does this mean that it is over for a single European currency? Not at all.

As both the *Trumpet* and men like Connolly have been warning, Berlin has been planning for this crisis before it even adopted the euro. European elites knew it would eventually come. And they will soon present a solution.

In this context, it is noteworthy that the German central bank holds the second-largest reserves of gold in the world. During the first quarter of 1999, at the same time the euro was launched, Germany bought up huge reserves of gold. Enough, according to the *Economic Intelligence Review*, to back an entire currency (March 2000). In addition, when the 11 nations joined the euro, they signed over their gold reserves to the European Central Bank, in Frankfurt, Germany.

However it happens, Germany is prophesied to come out on top in this financial crisis. Social unrest and riots will eventually force Europeans to succumb to a strong united government of Europe, led ultimately not from Brussels, but from Berlin.

Greece is just one of the first places to have trouble. But national economies across Europe are deteriorating, and soon, if trends continue, much of the Continent will be in trouble. As the old saying goes, "Possession is nine tenths of the law." The European Central Bank is but a revival of the old centralist designs of the Third Reich. The ecb is domiciled in Germany. Its gold reserves are held in Germany. Germany's most influential bank is Deutsche Bank, which has massive global investments in international business. Of all the EU member nations, it is Germany that is in the strongest position to dictate terms for any bailouts sought by the EU's weaker members such as Greece.

Watch Germany. Watch for Germany to be at the helm in a restructuring not only of EU member nations' economies, but of the entire European Union itself! That union will be united and then guided by the Vatican.

So who is now the real super economic power in this world? Germany.

That too was carefully planned. The Germany-Vatican combine is gaining power that this world can't even imagine!

The crisis in Greece is a forerunner of a whole rash of similar crises set to soon break out across Europe. They will provide the catalyst for the EU's leading nation, Germany, to rise to the fore with solutions of its own making. Biblical prophecy declares that the result will be a European superstate with Germany at the helm. And that is not good news for America, Britain and the little nation called Israel. ■