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The EU Insider's View



EBRD and Atlantic Council: What are they really doing?

Economy, Latvia, Ukraine | [Leave a Comment](#) | April 10, 2021 | By John Christmas

According to the website for the European Bank for Reconstruction and Development (EBRD), its mission is supporting democracy and market economies. According to the website of the Atlantic Council, its mission is promoting healthy democratic societies. Both are focussed primarily on the former Soviet countries. However, there is an old saying 'actions speak louder than words' that police, regulators, journalists, and activists in the West seem to have forgotten.

The claim that the EBRD and Atlantic Council are fighting to promote democracy is absurd given what they did to Latvia. And now, they could be repeating the strategy in Ukraine.

From reading the mainstream media, you might think that the Latvian government, EBRD, and Atlantic Council are fighting money laundering and that Latvia is an ally for Ukraine. Latvia might be paying hundreds of regulators to study tens of thousands of bank transactions every year, however this doesn't mean they are fighting money laundering if there are no prosecutions. Latvia might send blankets to poor Ukrainians, however this doesn't mean Latvia supports Ukraine if Ukraine was looted by government-funded bankers in Latvia.

Nomura Report

A leaked 2010 Nomura report showed that the EBRD used fraud to cover-up my 2005 whistleblowing against the embezzlement of the assets of Parex Bank of Latvia. In 2014, the Dutch Parliament (at my request) confirmed that this was true. And then Eurostat and the Latvian government admitted that the privatization of the worthless asset was secretly reversible. The Latvian government reversed the privatization causing itself to lose approximately one hundred million euros on top of several billion euros lost because the bank's assets were worth far less than book value. Meanwhile, a Spanish court identified Parex as the main money-laundering bank for Vladimir Putin's Tambovskaya Mafia, a murderous heroin and weapons trafficking organization. Some of the fake assets at Parex were 'loans' to people associated with Tambovskaya which were arranged purposefully so that the borrowers would not have to pay back.

Atlantic Council

None of these revelations had any effect on former Latvian prime minister Ivars Godmanis who has been blaming the United States for the crash of the bank, or former Latvian prime minister Valdis Dombrovskis who has been blaming Sweden. The Atlantic Council chose to back the Sweden story, with Atlantic Council fellow Anders Aslund co-authoring a book with Dombrovskis about that myth.

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