

What does the Atlantic Council have to say about all of that? Nothing. Atlantic Council has been silent about clear evidence of its own corruption. But Atlantic Council has been vocal about a different similar situation. Ukrainian energy company Naftogaz has been plagued by corruption for many years, looted by gangsters loyal to Putin who have used it to undermine democracy and independence in Ukraine. But now, Naftogaz has new financing: from the EBRD! Atlantic Council says this is evidence that Naftogaz isn't corrupt anymore and isn't controlled by Putin. How can anyone believe this given what the EBRD was caught doing in Latvia to protect the people behind Parex, ABLV, Citadele, and OIK? Anyway the mythbuilding continues as the Atlantic Council and EBRD flood the media with positive stories about how they are fighting for transparency and democracy.

Latvia and Ukraine

Last but not least, Latvia and Ukraine are both using a new trick to fool the West. Both countries established special courts to combat high-level financial crimes.

International lenders have questioned why massive corruption scams keep getting discovered in Latvia and Ukraine however nobody gets prosecuted. What are the thousands of Latvian and Ukrainian prosecutors doing? Some corruption scams are reported in the media headlines in both countries. Surely the prosecutors must know about those. However there is no action. We only hear words about the ongoing crack-down against corruption which in reality isn't happening. While struggling to explain to international lenders why they should keep lending more to Ukraine and Latvia even though the money is getting stolen, both governments came up with the same strategy to make it seem that they are having a crack-down. Both countries announced that the big criminals cannot be prosecuted by the existing prosecutors using existing courts (this is not true) and therefore said they must create new special courts (this will give the crooks another couple years to steal more money).

In Latvia, Justice Minister Janis Bordans began creating a special economic crimes court in 2019. The court is just starting operations now however hasn't done anything yet. Of course Bordans, who was in business partnerships with two of the Russians who received fraudulent loans from Parex at the time Parex collapsed, is aware that creation of a special court was unnecessary because the existing courts could have handled these cases. For example, Bordans knows that the EBRD-Parex and EBRD-Citadele privatizations were both frauds and can be proven in minutes by any court. The West, as usual listening to the words but failing to notice the lack of action, so far is fooled.

This mirrored an effort in Ukraine, which also set up a special economic crimes ('high anti-corruption') court in 2019. That court has been hit with legal challenges and hasn't put any oligarchs in prison. However its existence was used as a rationale for the International Monetary Fund to continue lending more money to Ukraine. This IMF funding is controversial since the oligarchs steal money from Ukraine just as fast as the IMF provides money. This biggest champion of this 'high anti-corruption court' is the Atlantic Council. However, like the similar court in Latvia, it isn't necessary since the existing court system could have been used against the oligarchs and therefore it seems again like a delay tactic. If Atlantic Council really wanted to fix problems, in both Latvia and Ukraine, then it could announce that the EBRD-Parex privatization was fraudulent and allowed Parex activity to move to ABLV Bank which then helped Viktor Yanukovich and Sergei Kurchenko loot Ukraine and all of this taken together is the core criminal racket which has caused impoverishment of both countries over the twelve years since the EBRD-Parex deal was signed.

If the EBRD and Atlantic Council really want to fight Putin's Mafia including bank embezzlement and money laundering activity thus bringing real democracy to Latvia and Ukraine, then they can prove it by confessing to what they have already done, which anyway is evidenced in documents from Eurostat. This will cripple Putin's Mafia, not only shutting down Putin's activities in Latvia and Ukraine but perhaps also leading to investigations of EBRD 'investments' in other countries. Actions speak louder than words, and the EBRD and Atlantic Council could take this action any day thus finally accomplishing what they were supposed to have been working on during all these years while lies and cover-ups have flourished.

By John Christmas, exiled whistle blower from Parex Bank of Latvia

Atlantic Council **EBRD**

Leave a Reply

Your email address will not be published. Required fields are marked *