

NEOLIBERAL ARCHITECTS

All in all, I think we've hit the jackpot.

U.S. President Ronald Reagan, October 15, 1982, as he signed a bill deregulating the savings and loan industry which allowed bankers to gamble hundreds of billions in taxpayers' money

Alan Greenspan

As Chair of Federal Reserve from 1987 to 2006, Alan Greenspan managed US fiscal policy based on low interest rates and speculative lending, and was a strong advocate of tax breaks for the rich and deregulation of the financial sector.

Corporate ties:

Sat on boards of Alcoa, Automatic Data Processing, Capital Cities ABC, General Foods, J.P. Morgan & Co., Morgan Guaranty Trust Co., Mobil, Pittston Co., and Council on Foreign Relations. Consultant to Allianz AG's Pacific Investment Management Company (PIMCO), Paulson & Co., Deutsche Bank 2007.

"Those of us who have looked to the self-interest of lending institutions to protect shareholders' equity, myself included, are in a state of shocked disbelief."
Greenspan on 2008 economic collapse

Anatoly Chubais

First Russian deputy chairman of economy and finance after the collapse of the Soviet Union. Backed by IMF and World Bank, was one of the architects of deregulation and a privatisation model that led to an effective handover of major state companies, such as Yukos, Lukoil and Novolipetsk Steel, to government insiders. These insiders became 20 of the richest men in the world in the 1990s. Meanwhile 60% of russians has the same real income or less than the average 20 years ago.

Corporate ties:

Involved in series of scandals including a \$2.9 million interest-free loan from Stolichny Savings Bank, a major beneficiary of privatisation. Head of state owned electric power monopoly Unified Energy System (UES). Since September 2008, advisor to JPMorgan Chase & Co. Currently head of Rusnano Russian Nanotechnology Corporation.

Carlos Salinas

Mexican President, 1988-1994. Oversaw privatisation of 200 state-owned companies, negotiation of North American Free Trade Agreement, and spending spree that contributed to Mexican financial crisis in 2004.

Corporate ties:

Salinas was advised by Robert Rubin (Goldman Sachs, Citigroup, U.S. Treasury) and tied to Mexican oligarchs: Carlos Slim (Telmex), Emilio Azcarraga (Televisa), and Roberto Hernandez Ramirez (Banamex, Citigroup). U.S. General Accounting Office reported that between 1992 and 1994 Salinas' brother Raul transferred over \$90 million out of Mexico into bank accounts in London and Switzerland, through a complex set of transactions aided by high-ranking officers of Citibank. Carlos Salinas served on the Dow Jones & Company board of directors, 1995-1997.

Charlie McCreevy

Irish Minister for Finance, 1997-2004. Pushed through low taxation, deregulation, and fueled housing bubble which led to economic crisis. European Commissioner for Internal Market and Services, 2004-2010, responsible for sweeping program of EU-wide financial sector deregulation, controversial EU Services Directive, and Lisbon Treaty.

Corporate ties:

In 2010 forced to resign from board of NBNK Investments after EU ethics committee found conflict of interest with his work as commissioner in charge of financial regulation. Sits on boards of Ryanair, Sentenial, BNY Mellon Clearing International Ltd, Sports Direct International.

Tony Blair

UK Prime Minister, 1997-2007, who followed Thatcher in promoting increased privatisation of public services, deregulation of finance and consumption-led growth.

Corporate ties:

Consultant to JP Morgan Chase for an estimated \$1 million per year. Advisor on climate change to Zurich Financial Services. Estimated to receive millions more through various corporate partnerships including Tony Blair Associates, Windrush Ventures, and BDBCO Ltd. While the Quartet Special Envoy on the Middle East, mediating the peace process in the Israeli-Palestinian conflict, Blair has also engaged in multi-million dollar contracts with the Kuwaiti and Abu Dhabi regimes and is linked to oil interests in Iraq through the Korean UI Energy Corp.

Forty-three percent of 198 members who left US Congress between 1998 and 2005 became registered lobbyists.

Over half of the lobbyists at four of the best known Brussels lobby consultancies have previous experience working inside EU institutions.

Frits Bolkestein

Royal Dutch Shell employee, Minister of Defence in Netherlands, European Commissioner for Internal Market and Services, 1999-2004, responsible for the 'Bolkestein Directive' that aimed to create a free market for the services sector in the EU that was widely condemned for trying to lower health, safety and labour standards.

Corporate ties:

Non-executive director of Air France-KLM, 2005-2011. Advisor to Russian oligarch Mikhail Khodorkovsky's Bank Menatep, the holding company of energy and oil conglomerate Yukos.

Lawrence Summers

World Bank chief economist, 1991-1993, US Treasury Secretary, 1999-2001, President of Harvard University, 2001-2006, Director of National Economic Council, 2009-2010. Actively encouraged Russian liberalization, lobbied against US participation in the Kyoto Protocol and promoted deregulation of finance such as the Gramm-Leach-Bliley bank deregulation in 1999.

Corporate ties:

Hedge Fund D. E. Shaw Group managing director, 2006-2009. Board of electronic payment service Square, 2011. Adviser to venture capital firm Andreessen Horowitz, 2011. During Summers' Presidency at Harvard, University purchased a series of speculative interest rate swaps that eventually lost approximately \$1 billion in value. While top economic adviser to President Obama, earned more than \$5 million from D. E. Shaw and collected \$2.7 million in speaking fees from Wall Street companies that received government bailout money.

Marcilio Marques Moreira

Brazilian Minister of Finance, 1991-1992, responsible for overseeing the Plano Collor (Plano Brasil Novo) of trade liberalization, deregulation, and privatization.

Corporate ties:

Executive Vice-President, Unibanco. Senior International Advisor at Merrill Lynch & Co. Board member of NOVOTEL, Coca-Cola, RJ Reynolds, Hoechst, Marsh & McLennan Group, IBM-Latin America, and GE-South America, and ENERGISA.

Peter Mandelson

Director of communications for the UK Labour Party; Privy Councillor and Secretary of State for Trade and Industry in 1998; Secretary of State for Northern Ireland, 1999-2001. One of the architects and key defenders of Labour Party's full embrace of pro-corporate domestic and international policies. As European Commissioner for Trade, 2004-2008, he aggressively pushed for Free Trade Agreements to help expand markets for European corporations.

Corporate ties:

Chairman of Global Counsel LLP, a consultancy firm for European businesses, 2010-; Senior Adviser to financial advisory and asset management firm Lazard Ltd, 2011. Tenure in EU Commission led to allegations that his meetings with Russian oligarch Oleg Deripaska were a conflict of interest given his role in decisions to cut aluminum tariffs that benefited Deripaska's company Rusal.

"We are intensely relaxed about people getting filthy rich."

Dick Cheney

Secretary of Defense, 1989-1993, and U.S. Vice President, 2001-2009 who advocated invasions of two countries, and helped privatize U.S. military and energy policy.

Corporate ties:

Halliburton CEO, 1995-2000. Wife Lynne Cheney on board of Lockheed, 1994-2001. Both companies are major military contractors that gained massively from US foreign policy during his vice-presidency. Former board member of Procter & Gamble, Union Pacific, Electronic Data Systems, Salomon Smith Barney, and American Enterprise Institute. In 2007, Cheney reported assets valued between \$21 and \$100 million.

Resources:

- <http://www.tni.org>
- <http://www.corporateeurope.org>
- <http://www.alter-eu.org/revolving-doors>
- <http://www.thecornerhouse.org.uk>

There is always somebody who pays, and international business is generally the main source of corruption. *George Soros, Business magnate and investor*