



## The Gold Standard

The journal of The Gold Standard Institute

The purpose of The Gold Standard Institute is to promote an unadulterated Gold Standard.

*President & Journal Editor*

Philip Barton

[www.goldstandardinstitute.net](http://www.goldstandardinstitute.net)

*President – Europe*

Thomas Bachheimer

[www.goldstandardinstitut.eu](http://www.goldstandardinstitut.eu)

*President – USA*

Keith Weiner

[www.goldstandardinstitute.us](http://www.goldstandardinstitute.us)

*President – Singapore*

Ville Oehman

[www.goldstandardinstitute.asia](http://www.goldstandardinstitute.asia)

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## Editorial

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While the world's media is currently obsessed with US politics, this month's edition of The Gold Standard is primarily focused on the old continent.

How sad is the state of Europe? This vast land, with its disparate cultures and traditions, has for centuries lurched from one war to another. The European Union, launched with the supposed intention of ending this fractious history, is instead becoming a source of aggravation.

Those of us who are Europhiles are appalled at the lack of awareness at the political level that has brought about the current state of affairs.

It seems as though the whole terrible history has become rolled into one. The latent enmity between the sovereign states that was presented as a thing of the past, was, in reality, just papered over with Euro notes; then exacerbated by the inevitable breakdown of the false, debt induced, prosperity. Simultaneously, the old and determined Islamic enemy now has a stronger foothold than at any time since the seventeenth century, when the 900-year subjugation of Spain was ended and the Battle of Vienna won.

On the bright side, there are genuine changes for the better. The artificial and short-lived prosperity at least had the advantage of getting Europeans to cross borders in buses, trains, cars and bikes, instead of tanks. This brought about a better understanding and a slightly more benign view of European neighbours. The continent became smaller.

A lasting peace and prosperity can only be achieved through circulating Gold and a monetary sphere unencumbered by central planners, together with a reversal of the migration of those who are outspoken and active antagonists to Europe's developing tolerance and diversity.

## Philip Barton

President, Gold Standard Institute

[Times of Gold](#)

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## News

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[SNBCHE](#): Who Lends to the Fed?

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[CNN](#): Apple recovers exactly (?) one tonne of Gold from recycled iPhones

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[Bloomberg](#): Venezuela doesn't have enough 'money' to pay for more 'money'

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[CNBC](#): \$500,000 gold-plated super chopper

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[ChicoER](#): Building owner can charge rent based on gold price

[Daily Mail](#): Socialist President Nicolas Maduro's plan to solve Venezuela's energy shortage.

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## Slowness of Gold to Adjust to Needs

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A major argument against the gold standard is *"the slowness with which its supply adjusts itself to genuine changes in demand."*<sup>1</sup> (This is a major reason for Hayek's opposition to the classical gold standard.) As this argument goes, an increased supply of gold often becomes available after it is no longer needed. Nevertheless, this increase in the stock of gold remains permanent and provides a basis for excessive expansion of credit even when the demand for credit falls.

First, although newly mined gold entering the market varies and can vary significantly, it is generally around 2 percent of the existing gold stock available for monetary use. Such a large stock tends to stabilize general prices. Whenever more gold is needed for monetary uses, it flows from the gold stock available for nonmonetary uses. Conversely, whenever gold is no longer needed for monetary uses, it flows back to the gold stock available for nonmonetary uses. (When gold flow is a problem, the cause is usually a poorly run credit system or governmental intervention.)

Second, if the government does not intervene to prevent prices from changing, prices and wages will adjust to match the available quantity of monetary gold. (When production rises faster than the money supply, prices generally fall as happened during the last quarter of the nineteenth century. Typically, manufacturers do not like to see their prices fall in nominal terms, so they pressure the government to intervene to prevent the decline. Most governments are only too eager to oblige because intervention increases the power and prestige of the rulers.

Likewise, wage earners do not like their wages to decline in nominal terms even if their purchasing power is increasing.

Perhaps the most common argument against falling prices, especially for farmers, who are usually in debt, is that previously acquired debt does not also decline with declining prices. Thus, an undue burden is created for the debtor. He borrowed money of less value, buying power, and must now repay with money of more value. However, if the purchasing power of the monetary unit is rising faster than farmer's income is declining, then the undue burden vanishes. The farmer still comes out ahead; he can buy more with what he earns though his income has declined. The same is true for the wage earners and manufacturers who are debtors.)

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<sup>1</sup> Hayek, *Individualism and Economic Order* (Chicago, Illinois: Henry Regnery Co., 1948), p. 211.

Third, and most important, this problem of supply adjustment is greatly alleviated when the gold standard is accompanied by the real bills doctrine and local banks are not restricted in expanding and contracting their bank notes and checkbook money used to buy real bills of exchange. When a financial panic or the need for more cash occurs, banks can issue more bank notes and checkbook money so long as a demand for money exists. When the supply of gold begins to increase, banks can begin contracting their bank notes and checkbook money to bring the supply of and demand for money into equilibrium.

Furthermore, flexible credit money can smooth out seasonal monetary demands and changes in interest rates. Moreover, it greatly reduces the movement of monetary gold from one region to another.

When properly used, bank credit money prevents prices from falling without causing them to rise. Local banks should increase bank notes and checkbook money as the demand for money increases and contract them as demand declines. Gold serves as a check. If too many bank notes or too much checkbook money is issued, they will be redeemed for gold. If too few are issued, people will deposit less gold in banks.

When the real bills doctrine is allowed to operate freely, it greatly alleviates, if not eliminates, the perceived problem caused by the slowness with which the gold supply adjusts to changes in demand. The problem with the supply of gold adjusting to the demand for money occurs primarily when governments interfere with the expansion and contraction of bank credit money under the real bills doctrine. Governmental intervention caused most of the monetary problems in the United States and Great Britain during the latter part of the nineteenth century and in the world following World War I.

**Thomas Allen**

<http://tcallenco.blogspot.com.au/>

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## The Gold Standard Institute at Vienna University

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April 2016 should have been a very special month for the European Gold Standard Institute. For the first time, I was invited to give a lecture as part of the regular University of Vienna teaching programme. The Gold Standard Institute at the Vienna University – at the invitation of the Austrian Mint, a subsidiary of the Austrian central bank, no less! Joy, honour and the hope of an awakening?

The lecturer at whose invitation I was there is the managing director of several wholly owned subsidiaries of the Austrian Nationalbank. I have known and held him in high esteem for more than five years now. Naturally, he is of a very different opinion regarding monetary policy than us supporters of a gold standard. Still, this guy had the guts to invite the Institute to hold a lecture as part of his course at the University of Vienna.

April 8th was the day and I will never forget the ground-breaking introductory words of Mr Maier: *„I do not share the opinion of today’s speaker, but my responsibility as professor compels me to offer you this alternative view on the topic.“*

Very early on into my speech, I realised that natural curiosity and the willingness to enter into a discussion were in short supply. This was in stark contrast to other schools, societies, clubs, initiatives and congresses where I held lectures this year. They just stared at me but there was no sign of animation or intelligence in their eyes.

Roughly one hour into my speech, a student with a heavy German accent (quite jarring to Austrian ears) interrupted me and asked the professor to end the lecture. When asked for the reason, he said: at a state university such controversial and openly critical ideas should not be aired. I was speechless (quite possible for the first time in my life) as the sorry state of that university dawned on me. A place that true to European tradition should be the hearth of intellectual thinking and daring criticism of the status quo! Even more astonishingly, apart from one girl, nobody raised an objection to that blatant act of illiberalism.

What on earth is wrong with today's students? As recently as 45 years ago, one would have pinned that student to the blackboard and maybe done even more painful things to him for taking the side of the state. This demand and the fact that is raised no hackles shows one thing: the state has minted a cohort of loyal young intellectuals who desire nothing but a sinecure in one of the many direct or indirect state agencies. The collective corruption – hitherto evident only in older dependents such as civil servants, bureaucrats, pensioners and welfare cases – has infected the young. They are keen to believe everything they are told just to land that coveted safe job.

This day at the university yielded one of the cruellest moments a critical person can endure. At an age when the Internet offers everybody access to a diverse range of unfiltered and non-manipulated information and one might reasonably expect a collective awakening and frank discussions of possible alternatives to our current regime, one has to witness a big yawning nothingness. One can only agree with the parting words of the professor *“With such a youth, Europe is lost and we should all leave as quickly as we can”*.

**Thomas Bachheimer**

President of the Gold Standard Institute Europe

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## Brexit in a historical context

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The sudden and unforeseen strengthening of the pro-Brexit campaign has made a possible UK exit from the EU the most important of political debate in Europe after the migrant crisis. This debate usually revolves around the possible future repercussions of a Brexit on the EU and Britain, but it is instructive to consider to what extent a British exit from the EU could be considered evidence of a reassertion of attitudes deeply rooted in British political culture.

There are two main areas to consider in this regard:

- 1) Britain's internal constitutional arrangements prior to joining the EEC in 1973
- 2) The British ruling elite's approach to foreign policy pre 1973

Britain's accession to the then European Economic Community took place in 1973, (the fact that the European Union has only existed since it was created by the Maastricht Treaty of 1991 is generally overlooked.) The full significance of this event can however only be understood against the background of the massive change in Britain's internal and external political situation that took place between 1911 and 1951.

### Britain's Constitutional Foundation

The fundamental principle of British politics since the Civil War 1641-1646 has been the repudiation of absolutism and the doctrine of the absolute supremacy of the elected parliament. It is important to remember that absolutist rule is not equivalent to rule by dictator, the absolute monarch was not unrestricted in his sphere of action, nor did he have a political organization willing to abuse human rights at his arbitrary behest. On the contrary the monarch was bound by the religious commandments and social obligations of Christian feudal society. Absolutism meant rule by decree, it meant that the sovereign could decree what is law without discussing it with a parliament and that parliament had no right to veto or amend legislation.

Parliament won the civil war and when the monarchy was restored following the death of Cromwell it was done on parliament's terms. Following James the Second's flight from the throne, the English political establishment offered the Crown to William of Orange and began the long process of depriving the Crown of its privileges, such as its right to name or veto ministers, introduce or veto legislation, or to remove judges, a process which was completed in 1911 with the Parliament Act which deprived the hereditary House of Lords of the right to veto legislation, thus establishing the elected House of Commons as the ultimate political authority in the land, restricted only by the common law rights of Her Majesty's subjects as understood and upheld by an independent judiciary.

As a result of this constitutional development, Britain developed a quite different attitude to the matter of formulating and implementing law than was the case in continental Europe. This particularly British approach to the Rule of Law was best defined by the Britain's most influential constitutional scholar A.V. Dicey in 1885. According to Dicey the Rule of Law requires:

- (i) The absolute supremacy of 'parliamentary' law as opposed to arbitrary power and the absence of discretionary authority on the part of government. Parliament must retain the power to amend the legislation as needed and to call the Minister responsible for implementing the legislation to account. The Minister is also to be held personally responsible for the actions of his civil servants.
- ii) Secondly, disputes between government and citizen are settled in the ordinary courts according to the ordinary law rather than in special state-run administrative courts. Dicey thought that special administrative courts would give the government special privileges and make it more difficult to call politicians and bureaucrats to account for their actions.
- iii) Dicey was opposed to conferring discretionary decision making powers or the ability to make law on executive bureaucrats. This he believed opened the door to arbitrariness and would make it impossible to ensure that powers are exercised in good faith, without bias and on the basis of stated criteria, which practice being essential to maintaining the rule of law.

This British approach to the rule of law conflicts directly with the continental tradition of an *etat legal*, or *Rechtsstaat*, in which executive officials and government departments are expected to issue legally binding decrees creating subordinate legislation. Such decisions can only be challenged in special administrative courts, whose jurisdiction only extends to examining whether the executive action is compatible with the law conferring subordinate legislative powers. In other words, the executive defines itself the criteria by which executive action is to be reviewed judicially. In particular the practice of issuing "Weisungen", that is to say the practice by which an elected politician may issue a directive to a bureaucrat compelling him to use executive power to benefit or disadvantage a particular supplicant, even if this requires the bureaucrat to contravene publicly stated criteria to reach this decision, as well as the fact that such directives may not be questioned or overturned by the administrative courts contradicts British common law notions of procedural fairness and makes it impossible to ascertain whether decisions are made in good faith and without bias.

This method of ruling by executive decree without the citizenry having any recourse to judicial review of executive action based on principles of natural law or procedural fairness may be considered to be a relic of absolutism and runs directly against the British tradition of democratic accountability and independent judicial review.

The ramifications of this practice on the EU level were discussed in my previous article. For example institutions of the EU such as the European Commission or COREPER (the Committee of Permanent Representatives prepares and formulates EU law on behalf of the Council of Ministers) are executive bureaucracies not subject to parliamentary oversight or veto.

Although as a result of the expansion of government activity in the UK in the 20<sup>th</sup> century and the concomitant need for a civil service capable of administering the rapidly expanding welfare state, Dicey's doctrines could no longer be applied as purely in the 20<sup>th</sup> century as in the 19<sup>th</sup> century, Dicey's conception of the necessity for parliamentary accountability of law makers and procedural fairness in the judicial review of executive action remain dominant in British political culture. The law-making activities of EU bureaucrats are therefore instinctively viewed with scepticism in Britain whereas continental Europeans regard them as nothing more than a logical extension to the European level of the normal range of activities performed by national bureaucrats. A final and irrevocable integration of the UK into a unified European State would require the practice of judicial review based on common

law principles by an independent judiciary as well as parliamentary accountability of lawmakers to be jettisoned in favour of the continental administrative law tradition. Such a development would finally demolish the doctrine of the absolute supremacy of the British Parliament. The British people's adherence to the doctrine that there can be no higher political authority than the House of Commons is probably the most potent argument against EU membership and one that has very deep roots in British political culture.

## Britain's Global Stance

From the 18<sup>th</sup> to the 20<sup>th</sup> century, when Britain was at the height of its power and prestige, the British ruling elite had a clear approach to foreign policy, which found its final expression in Mackinder's Heartland theory of geopolitics: block any European power seeking to expand beyond Europe's western border, rule the seas and pin down Asia.

Britain's ruling elite has two components, the financial elite based in the city of London and the commercial class which traded on a global scale. At its greatest expansion the imperial trading zone stretched from Argentina to East Asia, from Britain to South Africa, from Canada to Australia.

Britain was at its most effective when it could align the interests of the financial elite based in the City of London with the nation's commercial interests and harness the popular imagination in support of a national striving for global influence. Britain took little interest in continental European politics in peacetime, its eyes looked across the oceans, beginning in the time of Elizabeth the first in the 16<sup>th</sup> century with its colonization of the New World. And of course Britain, whose currency later became the world's reserve currency and underpinned the classical gold standard, took a keen interest in the global gold trade, establishing the city of London as the focal point of the world's monetary system. From the 16<sup>th</sup> century, when British popular heroes like Sir Francis Drake would seize gold laden Spanish galleons, to the Churchillian adventures of the Boer War, which gave Britain control of Southern Africa's gold and diamond mines, Britain's imperial expansion managed to combine the export of British notions of civilizational improvement - Christian mission work, building railways, creating civil services and modern government structures, providing justice and education - with enterprises which were also, or maybe even primarily, of a commercial and financial nature and aimed at strengthening Britain's global power and wealth. In some ways the global war on terror since 2001 echoes back to this imperial tradition, for on the one hand it professes to strive to make the world safe for democracy and to improve standards of governance and human rights in the Middle East and Central Asia, while at the same time ensuring that competition to the petrodollar standard is eliminated. One curious feature of the War on Terror is that it often results in regime change in countries like Iraq or Libya whose governments were trying to free themselves from the petrodollar system, or even as was the case in Libya, were planning to introduce a new gold backed currency. And just as in the days of Drake, often the gold changes hands.

The first world war with Germany, which cost Britain dearly, fundamentally changed Britain's situation. Britain's financial weakness forced it into a financial alliance with the USA, a relationship in which the USA became the dominant partner following the second world war. Nevertheless, the British ruling class' desire for Britain to remain an actor with great influence on the world stage persisted, although the realisation that this could no longer be achieved through the formality of a British Empire led to a change in strategy aimed at dominating institutions of global governance in partnership with the USA.

The policy of integration into a federally organized and centrally governed European Union, which would effectively transform the UK from a sovereign state into the European equivalent of Texas, can only be considered an aberration in historical terms. It can therefore be no surprise that the British politicians who campaigned for accession to the EEC claimed Britain would be only participating in a free and common European market and hid the fact that the aim of the project even then was to create a supranational state, whose laws and institutions would supersede the constitutions and parliaments of its member states.

When considering the behaviour of the British elite in the present debate, one must therefore differentiate between those who share this supranational goal, and those who remain wedded to promoting a distinctly British national interest.

One would expect the latter group to view the EU positively only in as far as it served as a mechanism for extending Britain's global influence into Europe following the military victory in 1945. This would provide an explanation for Britain's enthusiasm for enlarging EU membership eastwards, even as far as Turkey, thereby creating a near identical membership list for both the EU and NATO, while simultaneously trying to slow down the process of European integration and harmonisation pursued by those members close to Germany, who began the European project in the 1950s and now form the backbone of the Eurozone.

There are undoubtedly those in Britain who would like to see Great Britain operating on the same level as countries like Finland and Hungary, but it is hard to imagine such a vision having much appeal to the financial and commercial elite in London, accustomed as they are to thinking and acting on a global scale. Some may also have seen EEC membership as a way of emancipating the UK from the USA, but breaking this special relationship was always unlikely, given the depth and breadth of the links between the two countries, which are not only financial, but are embedded in a common language, culture, legal system and history and attitude to the business of global leadership. Membership in a fully integrated European Union is in any case no antidote to any perceived loss of British independence to the USA.

Recent developments in the EU have surely made the EU even less attractive to the British elite. The British government has lost influence over EU policy debates, not least because it has remained outside the Eurozone, which has been a source of so many problems in the past decade and consequently has occupied so much of the EU's time, energy and imagination. The EU bureaucracy has begun to emancipate itself from national governments in recent years, while amongst those governments Germany has become the dominant force, setting the strategic agenda and leading the efforts to solve the EU's crises. Britain has lost standing in continental Europe and is perceived to be uninterested and disengaged.

The EU has become a wild card for the City of London. German Finance Minister Schauble's attempt some years ago to empower EU institutions to regulate the City of London must have been perceived as a serious threat by the City, accustomed as it is to enjoying privileges and autonomy that go back centuries and limit even the power the British crown and government can exercise over it.

It is therefore no surprise that the treaty changes Cameron has negotiated in his attempt to keep Britain in the EU include [according to the BBC](#) *safeguards for Britain's large financial services industry which will **protect the City of London and prevent eurozone regulations being imposed upon it, as well as guarantees that Britain will never have to give up its currency autonomy or have to become part of a unified EU state.***

The question is, will this be enough? In recent years Britain has apparently moved to loosen its ties to the USA and open up to Asia suggesting that London is trying to remain a global player by adapting to changes in the distribution of global power and influence. Particular attention should be paid to the flows of Gold from the West to China and India and how London, and its London Bullion Market Association, which to this day remains the fulcrum of the gold market, reacts to these changes. The fact that Britain chose to join China's *Asian Infrastructure Investment Bank* alongside Australia and South Korea against the express wishes of the Obama Administration is highly significant as is the fact that the Bank of China replaced Deutsche Bank as a participant in the London gold fix. These developments would suggest that London has no intention of acting just within the confines of a European Union and particularly one beset by a multitude of crises, amongst which one may list sovereign debt, youth unemployment, demographic instability, currency uncertainty, unfunded pension and welfare state liabilities, an inability to solve crises, a lack of unity of purpose, and divisions both between member states and between national governments and their electorates. Indeed, a case can be made that German leadership of the EU has

been disastrous for Europe and that the Britain should make plans for the eventuality that the EU will disintegrate under the weight of its internal contradictions, regardless of whether or not Britain votes to stay or leave.

One last point, since the decision over Brexit will be reached through a popular referendum.

It was argued earlier that Britain is most successful when its financial and commercial interests are aligned and the popular imagination is mobilized in support of these interests. For centuries this was the case as Britain expanded and built the Empire, and remained so during the world wars of the 20<sup>th</sup> century, even up to and through the cold war. This unity of purpose has been increasingly lost in the last decades. This is of course not only a result of membership of the EU, globalization and the move to global governance have limited national governments' ability to define and pursue distinctly national strategies. But it is hard to imagine that the EU will be able to inspire the hearts and minds of the British electorate. Regardless of the outcome of the referendum in June, a more likely medium term development in these years of crisis is surely a return to and a reliance upon those constitutional and commercial arrangements that stood Britain in such good stead for so many years.

## John Rhys James

Born in Great Britain. Following a degree was in Political Science at the University of Bristol, where the focus of his studies was on the political systems of Eastern and Western Europe in the post war period, he moved to Vienna where he studied composition and conducting at the University of Music, Vienna. For 25 years he has been active as a musician and cultural manager in Austria, working for institutions such as the Vienna State Opera, Vienna Volksoper, Bayreuth Festival and Salzburg Festival. In 1996 he founded the music and theatre ensemble Musikwerkstatt Wien, characterized by Austrian Radio in 2012 as "one of Austria's most important freelance Opera Ensembles" and which under his artistic direction has specialized in promoting both baroque opera and contemporary music. Since 2002 he has been a lecturer at the University of Arts and Music, Vienna. Alongside his artistic work he has maintained a keen interest in political and economic developments and has lectured and written on British Common Law, constitutional Law and comparative European legal systems as well as the influence of history on contemporary political developments in Europe. He has been a member since its inception of the Vienna Institute for Wertewirtschaft, an institute devoted to promoting developing the philosophical tradition emanating from Carl Menger and Ludwig von Mises.

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## Christianity versus Islam and Greece in the middle.

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*The following are the views of the author; they do not necessarily represent the views of the Gold Standard Institute. PB*

The recent terrorist attacks in the heart of Europe have highlighted the refugee-immigrant issue, emerging as one of the most determining factors of political developments in Europe with drastic consequences for the European and global economy.

The terrorist attack in Brussels, only a few days after the sealing of Greek borders by neighboring countries, reinstated border controls between Schengen countries in many cases.

All recent developments are expected to further strengthen the political parties of European nations seeking a return to national borders, national currencies and economic protectionism.

However, these trends, should they prevail leading to the total dissolution of Europe, will bring about more problems than solutions. The political, social and economic fabric of Europe, will tear apart. The relationship between West and Islam is presently traumatized by two major factors.

Terrorism intensity by extreme Islamist elements and organizations is the first.

The second being the inability of Western societies to assimilate socially, culturally and politically, even the most moderate Islamists who exhibit obedience to Islam religious rules rather than to the laws of the communities that host them.

Between the above two, Islamic terrorism is the driving factor of present developments.

Reinstating national borders will not solve the problem of terrorism in European countries. The nuclei of Islamic extremists, being remotely controlled from other parts of the world, are within the borders of most European countries at risk of similar attacks. If each European country attempts separately to deal with the issue by reintroducing locked borders, we may end up fueling further the fire of terrorism which is coordinated remotely.

In as much the same way, a return to national currencies is unlikely to improve the competitiveness of each EU member state separately as wrongly proclaimed.

All that would be achieved, under the present circumstances, are humiliating competitive devaluations of national currencies, crumbling economies of all and finally military rivalries as a confirmation that history repeats itself.

There is only one solution for Europe, both effective and comparatively costless: A very fast political and economic integration at least between EMU member states.

What is absolutely necessary for Europe to address the problem of Islamic terrorism lies in a single European government directly elected by the people, a federal police, and a federal army to safeguard the European borders.

Addressing the problem of integration of Islamic communities might prove to be a herculean task as the following article of Mr. Andreas Andrianopoulos, PhD, reveals:

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### **The survival of the West at risk.**

For the purpose of writing my new book for Azerbaijan, I recently had a discussion with a modest but loyal member of the Abu Bekir Muslim community. He was a person that wouldn't mince his words:

"Here in Azerbaijan we provide a real oasis of moderation and calm. However things are not everywhere and always the same. You Westerners", he added emphatically, "you view things through your own religious and cultural values and beliefs. As a result you usually do not understand what is happening."

"But we respond with humanity and tolerance" I noticed.

"This is exactly your problem," he responded.

"Muslims in the West are not incorporated in your lifestyle and your own values and principles. They react in their own way based on rock solid perceptions embedded in their mind. For instance, you Europeans face Muslim refugees with humanitarian thinking and in return you earn terrorism, barbarity and murders just because you are Westerners and not Muslims. You have to understand some fundamental Islamic principles which no Muslim, respecting Muslim traditions, can ignore wherever he is. For example the principle of "movement" (chaiziria). According to the Koran and many "Hadid" (actions and interpretation of the application of the rules) it is a sacred duty for every believer to relocate in pieces of land that are not in full or in part controlled by Islam. Based on the orders of "Da Oua", which is a kind of Islamic requirement, all Muslims have to work to spread the message of Islam and the establishment of an Islamic state. They all have, in one way or another, to join themselves and the world they live in, in "Dar al Islam" – i.e. the world of God. As long as you insist to speak of humanity, to welcome refugees in an open way designed for smooth assimilation, they will continue to work for the gradual imposition of Sharia (Islamic law) and the subjugation of Kafiri (infidel). During periods of tension, this goal may take the form of terrorist actions and armed conflict. The whole world is under extension of Islam's power. The jihad (struggle) for enforcement can take (and be entitled to do so) any form".

Unfortunately the West has closed its eyes. By responding with logic and liberal humanism it commits suicide. The atrocities in Paris are only the beginning of a series of such heinous acts. Europe incubates the snake preparing to kill us.

The problem is Islam itself, not just terrorists.

A few facts proving my opinion:

Have you heard of any mobilization of "moderate" Muslims throughout the Western world against the atrocities committed by fanatics? Are you not concerned about this strange silence?

For which reason the flow of refugees from the war zones towards West happened with such great intensity in recent months? The war in Syria began in 2010 - 2011. Why now? Is it linked to the statement of the leader of the Islamic Caliphate in February 2015 stating that "we will flood the West with migrants to dominate these societies from within" expressing the dominant message of Islam?

Is it true or not that all Muslims are required to follow the message of Muhammad TO MOVE (Al Hijra - through the Quran and Hadid [sacred teachings]) in order to occupy areas of unbelievers as soon as needed?

Is it true or not that they must appear submissive and obedient till they shall be able to mobilize and implement the Sharia law? Already, in regions that have significantly large numbers, they require changes in local habits and practices. Just last week they achieved the elimination of the Christian feast of St. Martin in Dusseldorf schools. In Munich they already demanded repealing of the "Octoberfest" because women drink beer publicly. In the Montgomery County of USA they demanded - and succeeded - three years ago for the abolition of the Christmas tree. In parts of France they call for the exemption of Muslim employees in supermarkets from handling beverages and pork for customer service.

Why no refugees from Syria, Eritrea and Afghanistan have not moved in the wealthy Muslim countries of Arabia and the Gulf region? They all move in masses to Europe. They also move to Turkey, Jordan, Lebanon and Egypt where it is financially impossible to support them, and so they are stacked in camps with the aim of moving afterwards ... to Europe !!!

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The article goes on, but you get the point.

It is obvious that the one Principle that should be strictly observed by anyone who wants to live in Europe is to accept some basic values and mainly to observe the laws of democratic secularism.

From Morocco to Afghanistan there are 1.6 billion Muslims, most of whom do not live in good conditions. If only 10-20% of them want to come to Europe the EU will collapse.

Amid these tectonic developments, Greece is located in the middle of the vortex. On top of the 2010 bankruptcy and subsequent political upheaval this country is facing an unprecedented refugee-immigration crisis.

To make matters worse, the country has the most inadequate government after WW2, at a particularly critical juncture in the 200 year history of the Greek state.

It is the most inadequate government because it has been wrong on every assessment on key strategic issues. One of its most tragic mistakes is the "open borders policy" that has made the country a refugee-immigrant entry magnet for Schengen. It is only very recently that the security forces are beginning to exert control over who enters the country.

With the recently announced further increase in taxes, amid this environment, it is futile to expect improvement in the economy.

Instead, government and citizens alike should prepare for the worst. We shall keep the seatbelts fastened.

**Orpheus**