

Bankster Fraud Has Driven 100 Million Into Poverty, Killing Many

By [Washington's Blog](#)

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Theme: [Global Economy](#), [Poverty & Social Inequality](#)

“We Are Witnessing a Financial Holocaust Brought on by the Banksters with Millions of Deaths in the “Offering”

Fraud caused [the Great Depression and the current financial crisis](#), and the economy will [never recover until fraud is prosecuted](#).

Fraud is the [business model](#) adopted by the giant banks. See [this](#).

The Obama administration has made it [official policy](#) *not* to [prosecute fraud](#). Indeed, the “watchdogs” in D.C. are [so corrupt](#) that they are [as easily bribed](#) as a policeman in a third world banana republic.

The mouthpieces in Wall Street and D.C. pretend that financial fraud ([like Libor](#)) is a “[victimless crime](#)”.

But the World Bank notes that the financial crisis – you know, the one caused by financial fraud – has driven between [64](#) and [100 million](#) people into destitution.

Some estimate the figure to be much higher. For example, one 2009 study estimated that 140 million people would be driven into poverty [in Asia alone](#).

This is not just a matter of having less money for entertainment or luxury goods. Increased poverty leads to [earlier deaths](#).

As the Los Angeles times [notes](#):

Poverty appears to trump smoking, obesity and education as a health burden, potentially causing a loss of 8.2 years of perfect health.

This is not an abstract concept. [A lot of kids will die](#) due to Wall Street fraud:

The global financial crisis sweeping through Wall Street and the European banking sector will touch the lives of the world’s most vulnerable, pushing millions into deeper poverty and leading to the deaths of thousands of children, according to a new United Nations study.

The report highlighted the prospect of an increase of between 200,000 and 400,000 in infant mortality and that child malnutrition, already rising, will be one of the main drivers of higher child death rates.

While developing countries will be [hardest hit](#), increased poverty and hunger are hitting the U.S., [Britain](#) and other first world countries are [as well](#).

Paul Moore – former Head of Risk at HBOS – [says](#):

The financial crisis has resulted in the greatest humanitarian crisis since WWII ... We are witnessing a financial holocaust brought on by the banksters with millions of deaths in the offering.

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