

Big Banks Have Become Mafia-Style Criminal Enterprises

By [Washington's Blog](#)

Theme: [Global Economy](#)

Global Research, June 29, 2012

[Washington's Blog](#) 29 June 2012

Banks Conspire to Fleece the Public

Two stories this week prove once again that the big banks are *literally* criminal enterprises.

Initially, all of the big banks have engaged in [Mafia-style "bid-rigging"](#) of municipal bonds, to bilk money from [every city in the nation](#) ... to the collective tune of tens billions of dollars.

And Barclays and other large banks – including [Citigroup](#), [HSBC](#), [J.P. Morgan Chase](#), [Lloyds](#), [UBS](#), [Royal Bank of Scotland](#) – manipulated the world's primary interest rate (Libor) which virtually every adjustable-rate investment globally is pegged to.

And see [this](#). That means they manipulated a good chunk of the world economy.

Other recent stories also show criminal fraud as well. For example, the big banks have been [cheating homeowners](#) ... [especially veterans](#).

And as Max Keiser explains, banking giants Mellon and State Street shaved money off of virtually every pension transaction they handled over the course of decades, stealing collectively billions of dollars from pensions worldwide:

(Details [here](#), [here](#), [here](#), [here](#), [here](#), [here](#), [here](#), [here](#), [here](#), [here](#), [here](#).)

Indeed, the *entire business model* of the big banks is fraud. See [this](#), [this](#), [this](#), [this](#), [this](#) and [this](#).

[Fraud caused the 1930s Depression and the current financial crisis.](#)

Regulators Have Become "Cops On the Take"

There's [no recovery because the government made it official policy not to prosecute fraud](#) (and see [this](#), [this](#), [this](#), and [this](#)).

Unfortunately, [the cop is on the take](#) ... and the government's only actions are to [cover up the fraud](#) and to [leave the people holding the bag](#).

The original source of this article is [Washington's Blog](#)

Copyright © [Washington's Blog](#), [Washington's Blog](#), 2012

[Comment on Global Research Articles on our Facebook page](#)

[Become a Member of Global Research](#)

Articles by: [Washington's Blog](#)

Disclaimer: The contents of this article are of sole responsibility of the author(s). The Centre for Research on Globalization will not be responsible for any inaccurate or incorrect statement in this article. The Centre of Research on Globalization grants permission to cross-post Global Research articles on community internet sites as long the source and copyright are acknowledged together with a hyperlink to the original Global Research article. For publication of Global Research articles in print or other forms including commercial internet sites, contact: publications@globalresearch.ca

www.globalresearch.ca contains copyrighted material the use of which has not always been specifically authorized by the copyright owner. We are making such material available to our readers under the provisions of "fair use" in an effort to advance a better understanding of political, economic and social issues. The material on this site is distributed without profit to those who have expressed a prior interest in receiving it for research and educational purposes. If you wish to use copyrighted material for purposes other than "fair use" you must request permission from the copyright owner.

For media inquiries: publications@globalresearch.ca