

EIR Daily Alert Service

P.O. BOX 17390, WASHINGTON, DC 20041-0390

- Trump Asserts His Presidency against British Assets
- Bolton Lies That Venezuela's Maduro 'Bought' Russian Support Via Nonexistent Military Contract
- Bloomberg Scores FBI, NIH for Witch Hunt against Chinese Scientists
- Chinese Ambassador Warns against U.S. and China 'Decoupling,' and Threat of New Cold War
- FBI Admits CrowdStrike Never Produced a Final Report on Alleged 'Russian Hacking' of DNC Servers
- British Empire War-Gamed Cyber War against Russia Last October
- Senator Cotton Demands a Military Attack on Iran
- U.S., Israel, and Russia National Security Advisers Set Date for Planned Meeting
- Italian Leaders Stay the Course in Confrontation with the EU
- U.S. Trade Representative Analyze Effect on Businesses of Proposed New Tariff on China Imports
- Mexican President Revives López Portillo's Proposal for Mexican Food Self-Sufficiency
- Huawei Founder Addresses the War on His Company
- Deutsche Bank Creating a 'Bad Bank' Unit

EDITORIAL

Trump Asserts His Presidency against British Assets

June 17 (EIRNS)—The astonishing public declaration by the *New York Times* last week, in league with National Security Adviser John Bolton, that the U.S. military Cyber Command was carrying out cyber warfare against the Russian state, behind President Donald Trump's back, has exposed the attempt by British assets within the United States to create a virtual dual power situation, aimed at subverting any effort by the President to establish friendly and working relations with Russian President Vladimir Putin. This comes just days before the planned meeting between Putin and Trump at the G20 meeting in Japan on June 28-29.

Helga Zepp-LaRouche today, in discussion with the U.S. membership of the LaRouche movement, compared this to the effort by the war party to hide the truth from President Kennedy concerning the full scope of the planned invasion of Cuba through the Bay of Pigs—an act that could easily have provoked World War III if Kennedy had not intervened to prevent an air assault. She added that this is another aspect of the British effort, through NATO, to provoke a confrontation with Russia along the Russian border in Europe.

War is in the air, with the Iran confrontation another clear case of fake news aimed at justifying a war, as with the WMD fraud by Tony Blair which launched the Iraq war and the subsequent chaos across the Middle East.

The G20 Summit, can, and must, be a turning point to reverse this descent into global war. If Trump is to break from the war party surrounding him within his administration and in the Congress, he will take the one-on-one meetings with Putin and with Xi Jinping in Osaka as the opportunity to assert true leadership, with the view of the future of mankind on the table.

It is precisely this which was the subject of the historic Memorial for Lyndon LaRouche on June 8 in Manhattan. What is at stake in the crisis today is not just a conflict between competing nations, but a conflict between two paradigms confronting mankind as a whole—that of Empire under the power of the financial oligarchy, which has reduced the societies of the U.S. and Europe to a living Hell, with mass drug addiction, collapsing infrastructure, “entertainment” which is nothing but violence, bestial music and sexual perversion, and the intentional feeding of racial hatred, as has now emerged in the fanatical anti-China hysteria.

Only a shock effect, as would be unleashed by an act by President Trump to declare the exoneration of Lyndon LaRouche, can create the conditions for the necessary phase change in human history. The video to be released by LaRouchePAC on Friday of this week, titled “The LaRouche Case: Robert Mueller’s First Hit Job,” will convey to all Americans and citizens of the world, that the combination of forces arrayed against President Trump today are precisely the same forces which ran the demonization and incarceration of Lyndon LaRouche 30 years ago, with Robert Mueller in charge both then and now.

Helga Zepp-LaRouche has compared the current turning point in history to that of the 15th century, when the rediscovery of the writings of Plato, combined with the insights and discoveries of Nicholas of Cusa, gave rise to the European Renaissance, and then the 17th century creation of the concept of the sovereign nation state at the 1648 Peace of Westphalia, based on the principle of respect for the interests of the other sovereign nation states. This came only after 150 years of religious warfare laid waste to Europe, just as the 20th century of War and the regime change wars of this new century have threatened mankind as a whole. We are very close to global war, and yet, if people take seriously their role as creative human beings, not mere, sensual animals, we are equally close to a new paradigm for all peoples, based on the development of all of humanity, as demonstrated by the transformation of China over these past 40 years, virtually eliminating poverty as a relic of the past, and carrying that idea to the former colonial nations across the globe. Trump can act to end the war

party and the coup attempt dead in its tracks by bringing the United States into the spirit of the New Silk Road with China and Russia at the G20 Summit at the end of this month. Exonerating LaRouche, like the introduction of Plato's ideas into a Europe entrapped in permanent warfare in the 15th century, is the means to that end.

U.S. POLITICAL AND ECONOMIC

Bolton Lies That Venezuela's Maduro 'Bought' Russian Support Via Nonexistent Military Contract

June 17 (EIRNS)—The delusional U.S. National Security Adviser John Bolton can't let go of his obsession that Russia is "propping up" the government of Venezuelan President Nicolas Maduro.

Over the June 15-16 weekend, Bolton tweeted that Maduro had "mismanaged" the nation's money, and had paid \$209 million to Russia under the terms of a defense contract in order to "buy" Moscow's "continued support," Sputnik reported.

Just one slight problem here—the military-technical cooperation agreement that Russia signed with Venezuela occurred in 2001, under the government of the late Hugo Chavez. The recent deployment of Russian military to Venezuela is stipulated by that 2001 contract, and it is a very short-term deployment.

Russian Ambassador in Caracas Vladimir Zaemsky dismissed Bolton's ravings about a "new" Russian-Venezuelan defense contract. "This is just another made-up story that Bolton, apparently, needs to sustain the illusion that Venezuela poses a fake threat for which, 'of course' Russia is responsible. Russian President Vladimir Putin clearly indicated just days ago that we haven't signed any new contracts lately" with Venezuela, he said.

Bloomberg Scores FBI, NIH for Witch Hunt against Chinese Scientists

June 17 (EIRNS)—Bloomberg on June 14 published a long, highly critical report on the large-scale assault by the FBI and National Institutes of Health (NIH) on Chinese and Chinese-American scientists in the U.S., written by Bloomberg’s Peter Waldman. Titled, “The NIH and the FBI Are Targeting Ethnic Chinese Scientists, Including U.S. Citizens, Searching for a Cancer Cure,” it features the case of Wu Xifeng, “an award-winning epidemiologist and naturalized American citizen, [who] quietly stepped down as director of the Center for Public Health and Translational Genomics at the University of Texas MD Anderson Cancer Center after a three-month investigation into her professional ties in China.”

Waldman points to the anti-science nature of this assault as well as the obviously racist attack on China and the Chinese. He writes: “In recent decades, cancer research has become increasingly globalized, with scientists around the world pooling data and ideas to jointly study a disease that kills almost 10 million people a year. International collaborations are an intrinsic part of the U.S. National Cancer Institute’s Moonshot program, the government’s \$1 billion blitz to double the pace of treatment discoveries by 2022. One of the programs tag lines: ‘Cancer knows no borders.’ Except, it turns out, the borders around China.”

On Wu’s case, he notes that she “has not been charged with stealing anyone’s ideas, but in effect she stood accused of secretly aiding and abetting cancer research in China, an un-American activity in today’s political climate. She’d spent 27 of her 56 years at MD Anderson. A month after resigning, she left her husband and two kids in the U.S. and took a position as dean of a school of public health in Shanghai.” She has filed a complaint with the U.S. Equal Employment Opportunity Commission.

Waldman states the obvious truth: “Recent events in Houston and elsewhere indicate that Chinese people in America, including U.S. citizens, are now targeted for FBI surveillance.”

Wu, Waldman writes, “was a model collaborator. She attended Chinese medical conferences, hosted visiting Chinese professors in Houston, and published 87 research papers with co-authors from 26 Chinese institutions.” Ironically, the NIH itself has, since 2010, given about \$5 million every year in special grants for U.S.-China collaborations, with 20% going to cancer research, and a counterpart in China has pitched in an additional \$3 million a year, resulting in significant “high-impact papers on cancer.”

Waldman continues: “From 1997 to 2009, 17% of defendants indicted under the U.S. Economic Espionage Act had Chinese names. From 2009 to 2015, that rate tripled, to 52%, according to a December 2018 article in the *Cardozo Law Review*.” He characterizes the FBI McCarthyesque questions asked of ethnic Chinese scientists as: “Are you now or have you ever been more committed to curing cancer in China than in the U.S.?”

Waldman concludes: “The greatest fear is that history may repeat itself in this political climate, and Chinese Americans may be rounded up like Japanese Americans during World War II. The fear and worry is real.”

Chinese Ambassador Warns against U.S. and China ‘Decoupling,’ and Threat of New Cold War

June 17 (EIRNS)—Speaking June 12 on the occasion of former President Jimmy Carter receiving an award for his role in furthering U.S.-China relations, Chinese Ambassador Cui Tiankai warned: “This year marks the 40th anniversary of our diplomatic relations. ... At this critical juncture, there are yet some irrational doubts about our relations. Some are clamoring for decoupling of our two countries and a new Cold War. These attempts are not only questioning the achievements we have made over the past four decades [of U.S.-China relations] and challenging the very tangible outcomes of our cooperation, but also putting the future of our relations and prospects for global stability and prosperity at great risk.”

The Bush China Foundation awarded President Carter its first “George H.W. Bush Award for Statesmanship in U.S.-China Relations,” for his “profound contributions to the development of constructive and mutually-beneficial relations” between the two countries, Xinhua reported. It’s

noteworthy that the ceremony was held at the Carter Center at Emory University, which has carried out a witch hunt against Chinese and Chinese-American scientists (see *EIR Daily Alert* for June 17, 2019).

Speakers included Neil Bush, son of the late former President George H.W. Bush, who stated that the 1979 establishment of diplomatic ties with China not only transformed U.S.-China relations, but “indeed quite literally changed the world and for the better.” Carter’s son Chip accepted the award for his father who was recovering from hip surgery. Several speakers emphasized that Bush and Carter’s strengthening U.S.-China should serve as a model for today.

On June 10, *South China Morning Post* and Xinhua reported on remarks that Jimmy Carter had made the day before at his church Sunday School in Plains, Georgia, in which he described an April phone call he had with President Donald Trump, regarding a letter Carter had sent him, marking the 40 years since he, Carter, had established U.S. diplomatic relations with China in 1979; President Trump depicted the letter as “beautiful.” Carter explained that in that April call President Trump raised his concern about China “getting ahead of the U.S.,” to which Carter replied that the U.S. had spent trillions of dollars on foreign wars, whereas China was devoting its spending to infrastructure high-speed rail lines and education. As *SCMP* reported, President Carter said “the United States was the ‘most warlike nation in the history of the world’ due to a desire to impose American values on other countries, whereas China was investing its resources into infrastructure projects such as high-speed rail. ‘Since 1979, do you know how many times China has been at war with anybody? None. And we have stayed at war,’ he said.”

FBI Admits CrowdStrike Never Produced a Final Report on Alleged ‘Russian Hacking’ of DNC Servers

June 17 (EIRNS)—Ray McGovern posted an article today in *Consortium News* under the title: “FBI Never Saw CrowdStrike Unredacted or Final Report on Alleged Russian Hacking Because None Was Produced.” McGovern, a former CIA analyst, and co-founder of Veteran Intelligence

Professionals for Sanity (VIPS), reports on that Trump friend Roger Stone, whom the government has hit with charges in the Russiagate case, made pre-trial requests from the government for unredacted reports from cybersecurity agency CrowdStrike on its analysis of the forensics of the DNC computers, which it claimed were hacked by the Russians. The FBI responded to the request by asserting that they had no such documents. So, not only did the FBI never bother to conduct its own forensic study (which even then-Director James Comey admitted would have been far more professional), but it never even received a final unredacted report from the virulently anti-Russia, Atlantic Council-linked team at CrowdStrike.

McGovern observes: “It is proving very difficult for some of my old FBI friends and others to believe that Comey and other justice, intelligence, and security officials at the very top could have played fast and loose with the Constitution and the law and lived a lie over the past few years. ‘How did they ever think they could get away with it?’ they ask.” The answer, he concludes, is provided by Comey, in his book *A Higher Loyalty*: “I was making decisions in an environment where Hillary Clinton was sure to be the next President,” and all their crimes would be forever buried.

STRATEGIC WAR DANGER

British Empire War-Gamed Cyber War against Russia Last October

June 17 (EIRNS)—In the wake of the June 16 *New York Times* report claiming that the U.S. had dumped malware into Russia’s electricity grid, it’s worth recalling that last year the British military war-gamed a very similar scenario as a means, ostensibly, to deter Russian attacks on NATO, which the *Sunday Times* of London had reported on Oct. 7, 2018.

According to *The Times* report, defense chiefs chose the cyber route because they concluded that the only other means the U.K. might have to respond to the exercise’s Russian aggression would be via a nuclear attack launched from a Trident submarine. Planning exercises on the threat posed by Russia reportedly left officials “ashen-faced” at the speed with which

confrontation with Moscow could escalate, according to *The Times* account.

The war games that *The Times* cited were based on three scenarios: a Russian occupation of some small islands off the coast of Estonia in order to test NATO's Article 5 commitment to defend any NATO member; a Russian seizure of Libyan oil fields that also sets off a new migration crisis in Europe; and, the use of irregular forces to launch attacks on British forces or threaten its new aircraft carriers. One senior source told *The Times* that the lack of nuclear options, aside from a strategic strike with Trident missiles, "is why cyber is so important; you can go on the offensive and turn off the lights in Moscow to tell them that they are not doing the right things." *The Times* report didn't reveal whether the British actually have the capability to do that, but the statement clearly hinted at offensive intentions.

EIR Daily Alert reported *The Times* coverage in its Oct. 8, 2018 issue.

Senator Cotton Demands a Military Attack on Iran

June 17 (EIRNS)—Sen. Tom Cotton (R-AR), who has a long record of aggressive rhetoric against Iran, demanded that the Trump Administration launch military attacks in retaliation for Iran's alleged complicity in the June 13 Gulf of Oman tanker attacks. Cotton said on "Face the Nation" Sunday TV broadcast that Trump has broad authority to sign off on military operations that "defend American interests." "The fastest way to get the fire and fury of the U.S. military unleashed on you is to interfere with the freedom of navigation on the open seas and in the air. That's exactly what Iran is doing in one of the world's most important strategic choke points," he said.

Cotton further showed his ignorance when he claimed that John Bolton's lying about Iraq in 2003 has nothing to do with Iran in 2019. He claimed that the two events are "very different things," in that Saddam Hussein was hiding something that states work the hardest to keep secret, while everybody knows what Iran is doing. "There's really not much to assess right here. Everybody can see with their own two eyes, those Iranian

sailors going up to a ship and taking a mine off of it,” he said referring to the grainy video that the Pentagon released following the attacks. Cotton promised that a campaign against Iran would be quick and easy. “What I’m talking about is not like what we’ve seen in Iraq for the last 16 years or Afghanistan for the last 18 years,” he lied.

Daniel Larison, writing in the *American Conservative*, recalls that the neoconservatives made the same promises before launching those earlier wars. “Cotton cannot promise that attacking Iran wouldn’t turn into another prolonged, bloody conflict that could potentially drag on for years, and hawks have pulled a fast one on the public too many times for us to believe anything they have to say about another unnecessary war now,” he writes.

U.S., Israel, and Russia National Security Advisers Set Date for Planned Jerusalem Meeting

June 17 (EIRNS)—The much-discussed upcoming meeting of the national security advisers from the U.S., Israel, and Russia—John Bolton, Meir Ben-Shabbat and Nikolai Patrushev—now has a date. Israeli journalist Ben Caspit, writing in Al-Monitor on June 14, reported that the meeting is to take place on June 24, in Jerusalem. Caspit’s Israeli sources are apparently all gushing over what they think the prospects for Israel will be from this meeting, with one defense source going so far as to characterize it as a “new Sykes-Picot,” suggesting that the Israelis, at any rate, believe that the U.S., Russia and Israel will divide up Syria according to their geopolitical interests, without the Syrians having any say in the deal.

The Russians, however, appear to have different expectations. An unnamed senior Russian security official told TASS yesterday that the Russian Security Council hopes that the meeting will yield practical results in terms of stabilization in Syria and Southwest Asia. “As for our cooperation with the United States on Syria, dialogue has been failing for a long time. But to the credit of our American partners, they have demonstrated enough of political will and now we are getting prepared for a meeting of Russian, U.S. and Israeli security chiefs that is to take place within weeks in Jerusalem,” he said. “We hope our joint work will yield

common practical steps aimed at stabilizing the situation in Syria and the entire Middle East.”

ECONOMY

Italian Leaders Stay the Course in Confrontation with the EU

June 16 (EIRNS)—Whereas the Italian government is paying lip service by promising collaboration with the European Commission to avoid violation proceedings for “excessive debt,” economist Antonio Maria Rinaldi said. “We do not argue with people busy filling their boxes,” referring to Commissioners Pierre Moscovici and Valdis Dombrovskis, who are on their way out. Rinaldi is considered to be among the fathers of the mini-BOT idea together with House of Deputies Budget Committee Chairman Claudio Borghi.

Rinaldi, who was elected to the European Parliament for the Lega in May with the second highest vote, explained in an interview with journalist and blogger Luca Telese June 11, that “Italy needs to start to grow again, not to go on with austerity. The amount of [government] debt is not relevant: What is relevant is its rate to GDP. And we have to increase GDP. To do that, we need investments and therefore expenditures.”

Italy won’t leave the euro unless it is “forced to do it by an implosion of the system,” Rinaldi said. In that case, one must have a Plan B. The architects of the euro system “have put a ship out to sea with no lifeboats,” Rinaldi said, and “new storms could break out.... When the subprime bubble exploded globally, we had €4.8 trillion in junk assets. Today we have twice that, €9.6 trillion. This a real indication of the failure of EU policies.”

Rinaldi’s friend and former teacher Paolo Savona addressed the same financial risk in his first speech as head of the Stock Exchange Commission (Consob) on June 11, a job he was appointed to after his brief term as Minister for European Affairs. “Despite the [financial] crisis, the amount of open derivative contracts on the global markets is still high, and the

problem of estimating their exact market value has not been solved, casting a shadow over balance sheet figures.” Government debt is not a problem, Savona likewise stressed, if the economy grows, pointing to the example of Japan, with a debt to GDP ratio of more than 200%. Savona called for an investment shock of at least €20 billion in order to restart the Italian economy after a decades-long depression.

That depression was caused by Italy being forced to abide by EU regulations for “indebted” countries, constantly reducing its spending while other EU members increased them. Even EU Commissioners admit this in private, said Senate Finance and Treasury Committee Chairman Alberto Bagnai in a television interview yesterday. Bagnai referred to sources close to the negotiations between the Italian government and the EU Commission, without naming them.

U.S. Trade Representative Analyzes Effect on Business of Proposed New Tariff on China Imports

June 17 (EIRNS)—The Office of the U.S. Trade Representative today launched two weeks of public hearings, to hear from businesses and other concerned parties about the effect a proposed 25% U.S. tariff on \$300 billion worth of Chinese imports will have on their operations. There is already considerable panic among smaller companies that rely heavily on Chinese imports.

As a backdrop, over the June 15-16 weekend, Commerce Secretary Wilbur Ross told the *Wall Street Journal* not to expect too much from a meeting between Presidents Donald Trump and Xi Jinping at the June 28-29 G20 summit in Osaka, Japan. They will only probably agree to actively resume trade talks, he said, but not much beyond that. Trump may think differently.

In a separate article, the *Journal* reports extensively on comments from executives of many medium-sized U.S. businesses who, it says, are “begging” Trump to drop plans to slap new tariffs on Chinese imports. These companies will all face significant difficulties if new tariffs are imposed, because they can’t find any viable alternatives to the products

they now purchase at reasonable prices, and adequate quantities from China. These include such businesses as fireworks producers, window curtain importers, collectibles makers, importers of bowling shoes and bags, etc. An analysis of federal import data by the *Journal* shows that items to be hit by new tariffs include 273 categories of goods.

Many of the executives warn that they have had little or no luck in finding the products their businesses need from other countries, despite having searched in Vietnam, Dominican Republic, Mexico, Cambodia and Bangladesh, among other countries. In addition, the idea of “buying American” isn’t really an option—there just aren’t American companies that can produce the goods these companies need, both in quantity and quality.

The U.S. Chamber of Commerce and the National Retail Federation are among other broad coalitions of business groups that are also opposed to the tariffs.

López Obrador Revives López Portillo’s Proposal for Mexican Food Self-Sufficiency

June 17 (EIRNS)—During a weekend tour of Ciudad Cuauhtémoc, in Chihuahua state, President Andrés Manuel López Obrador stressed that Mexico must become self-sufficient in food production, strengthen its internal market and offer parity prices to agricultural producers. He further stated that the possibility that the U.S. might impose tariffs on Mexican exports should serve as an incentive to achieving food self-sufficiency, *Excélsior* reported June 16.

During the June 5-7 negotiations in Washington, López Obrador had also indicated that while he did not seek confrontation with the U.S., he would consider imposing retaliatory tariffs on U.S. exports to Mexico, were President Donald Trump to impose the threatened 10% tax on Mexican exports to the U.S.

López Obrador’s proposal is the first time since the 1976-82 government of Lyndon LaRouche’s friend José López Portillo that a

Mexican President has proposed achieving food self-sufficiency. In March 1980, López Portillo released the draft of a memo, outlining a physical-economic proposal to use the country's recent giant oil discoveries to move toward "an ambitious scheme of production of basic foods, aiming at self-sufficiency." He created the Mexican Food System (SAM), as the vehicle for achieving that goal.

The SAM unfortunately never succeeded, as subsequent neoliberal Presidents plunged Mexico into economic crisis, and the North American Free Trade Agreement destroyed Mexican agriculture altogether. Today, it is a net importer of food.

López Obrador asserted that "food self-sufficiency in Mexico is possible, and the federal government will support producers to achieve this. We need to produce in Mexico what we consume—not buying corn abroad, nor beans nor food. We need food self-sufficiency because if they don't sell us food, or the food we buy abroad becomes more expensive, we are going to suffer here in Mexico; but if we are self-sufficient in corn, beans, rice, beef, in milk, which we aren't now—nor are we in gasoline—if we produce in Mexico what we consume, then no one can hurt us."

The Mexican President reported that efforts are already underway to provide parity prices to farmers, starting with two food chains, Diconsa and Liconsa, which have agreed to pay "fair prices" to producers. The federal government will first prioritize small farmers and then move progressively to include owners of larger farms.

In the company of the Welfare Minister, López Obrador also outlined a number of social programs he intends to implement, including offering scholarships to students, and "universal" scholarships to high-school students, whose drop-out rate is very high. Subsidies will be offered to heads of households, the disabled and retirees. He announced that young people between 18 and 29 will be offered apprenticeships, earning a salary while they get training, under the auspices of the "Youth Are the Future Initiative."

Huawei Founder Addresses the War on Telecom Giant

June 17 (EIRNS)—Ren Zhengfei, the founder and CEO of Huawei—and father to Huawei CFO Meng Wanzhou, still detained in Canada—addressed a forum at headquarters in Shenzhen today, declaring that Huawei would not be “beaten to death” by the U.S. government despite the campaign to isolate and destroy the company. But he said that the U.S. attack will dramatically slow down its growth.

Ren reported that the expected sales for 2019 and 2020 will fall about 30% below the expected \$125-130 billion, while overseas sales of its phones is falling by about 40%, although domestic sales are rising.

Ren said that it was beyond his imagination that the U.S. government would be “so determined to cripple” his company, and that Washington went too far to take “so extreme and wide-range measures” to achieve its goals of strangling Huawei, Xinhua reported.

Huawei is reported to be developing new core technologies, including high-end chipsets, a homegrown operating system called HongMeng OS, and a new type of processor called Kirin 810, which will also be included in the upcoming Nova 5 Android smartphone, scheduled for release on June 21.

Meanwhile, the primary chip makers in the U.S., including Qualcomm and Intel, were reported by Reuters to be quietly lobbying to ease the ban on selling to Huawei, which is a significant part of their sales revenue.

Deutsche Bank Creating a ‘Bad Bank’ Unit

June 17 (EIRNS)—The bank has drawn up plans for the creation of a “bad bank” to hold toxic assets and a round of severe cuts to its investment banking operations. The bad bank would house or sell assets valued at up to €50 billion, the *Financial Times* reports.

The bank is also planning cuts at its U.S. equities business, including prime brokerage and equity derivatives, in an overhaul which could involve major job losses in the U.K., where it employs 8,500 people, and the U.S.

where it has around 10,000 staff. Details of the plan will be published in July.

Deutsche Bank is taking these steps to win back shareholder confidence, which is urgent as the bank's shares closed near a record low of €6.03 on Friday, June 14, a drop of more than 90% from a high of €107 a share in 2008 before the global financial crisis broke out. Last year still, market wisdom held that should shares fall below €10, the bank would be finished.