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# The EU rolls up in its clown car to rob a bank 'for Ukraine'

Handing Russian assets over to Ukraine would be nothing more than theft disguised as a moral choice and a public service



By **Rachel Marsden**, a columnist, political strategist, and host of independently produced talk-shows in French and English.

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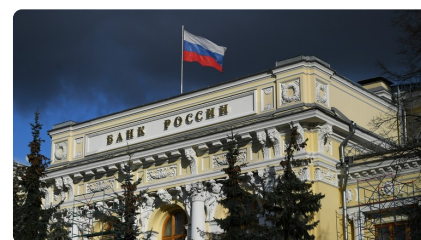


European Commission President Ursula Von der Leyen. © Omar Havana/Getty Images

Memo to the unelected Eurobozos of the European Union's executive branch 'responsible' for setting policy: just because you keep calling a pile of cash you're hell-bent on handing over to Ukraine a "loan" doesn't mean it actually is.

No one in their right mind would lend you money right now. Which is why you're stealing it from taxpayers, or from Russia. Even your own European Central Bank is calling the whole thing a "stretch".

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Maybe an analogy will help illustrate how unhinged this plan is. Imagine the average European walking into a bank with a little dude in a hoodie and cargo pants and saying, *"He'd like a \$100 billion loan, please."* The manager hands the kid a set of crayons they give out for free, laughs until their cheeks cramp, then asks: *"How's his repayment history? His credit score? His job prospects? Any pay stubs? Anything?"*

If all that checks out, maybe they hand him a few bucks. Probably pulled from the Monopoly board game in the lunchroom. Because a real bank must avoid tanking the financial system. But when you're an institution of global governance, you can basically waltz in and rob the place. Or at least pretend you're not doing exactly that.

Ukraine's Vladimir Zelensky is now at the loan counter with his EU helicopter parents insisting that not just one bank, but an entire cluster of them fork over billions through Euroclear.

So let's check his creditworthiness, shall we?

His 'job' consists of globe-trotting and begging for cash. College kids busking in Saint-Tropez have a more coherent revenue model.

On the due diligence front, he spent the summer denouncing Ukrainian institutional oversight as Russian meddling, then clutching his hoodie strings in shock when pals and top associates were accused of flushing foreign cash down golden toilets.



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As for repaying existing debt, reports last month suggested that the EU feared the International Monetary Fund [wouldn't even consider](#) giving Kiev an \$8 billion loan without Brussels co-signing it.

And when the World Bank 'gave' Ukraine \$545 million recently, the money was effectively [handed to France](#) – specifically multinational Alstom – to manufacture trains for Ukrainian Railways.

Kind of like when your grandma gives you Christmas money by handing it directly to your parents so you don't blow it all on candy and video games.

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What about Ukraine's actual credit score? According to the latest Fitch ratings, the country is in default. *"Ukraine missed a \$665 million payment on \$2.6 billion of GDP warrants on 2 June and a 10-day grace period expired without payment,"* the agency [noted](#).

Try missing your car or mortgage payments and see how that goes. But if you're Ukraine, you just keep 'borrowing' cash from Europeans, and Brussels trips over itself trying to bend the law to make it happen. Plan A is stealing Russian piggy-bank cash entrusted to EU institutions. Then praying that Moscow shrugs it off as the price of victory, even after the EU and West bragged that their own goal was to destroy Russia's economy with sanctions. Lucky for Europe that they're so consistently bad at hitting their targets and still have cash hanging around to treat it like a fiver lost and found in the couch cushions.

Meanwhile, Team Trump is working on a Russia peace deal focused on making money rather than burning it. What's stopping Europe from doing the same? Ideology. They'd rather stay broke clinging to a failing Ukraine strategy than pursue long-term peace through shared economic interest.



**Read more:** EU rushing to bypass none of these jokers will be around to face them when everything blows up and the repo man comes knocking after violations of international finance law.

When was the last time EU execs or bureaucrats were held accountable for anything? Dodging checks and balances seems like part of their job description at this point. Look at 'Queen' Ursula von der Leyen's infamous disappearing text messages with the Pfizer CEO during COVID, which were followed by such a tsunami of unused anti-COVID jabs that landfills across Europe are now sparkling with expired doses. Then she stonewalled when justice came sniffing around.

They've brainwashed themselves into a foreign-aid 'feel-good' spending trance, buoyed by their own delusions of moral superiority. And they don't care about consequences because

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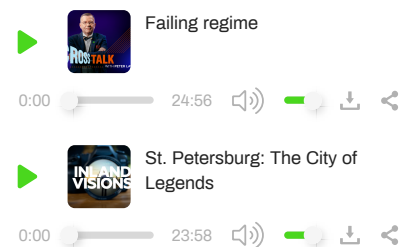


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More recently, former top EU diplomat Federica Mogherini was recently arrested by Belgian police on allegations of dodgy handling of EU funds tied to procurement at the College of Europe, where she now works.

*"I have full confidence in the justice system,"* she said. Perhaps that's because it's repeatedly proven itself powerless against people like her.

Whatever their screw-ups, their own taxpayers – not Russia – are always the last ones left at the table to settle the bill after an establishment dine-and-dash.

Not that corruption isn't baked into conflict zones and their reconstruction. Only the naive think otherwise. Corporate corruption can also pick others' pockets, as we saw in [post-war Afghanistan](#). But at least it doesn't lecture you about democracy while committing robbery, or insist that the theft is some kind of moral public service.

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
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