



## Yanis Varoufakis - Public Questions

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**Zain Raza (ZR):** What is Fiscal Waterboarding?

**Yanis Varoufakis (YV):** It is a practice of the Troika in Europe of bringing a government to the moment of default, of having to choose between paying expenditures or paying expansions and then at the very last moment extracting from it further austerity measures that hit the poor with the threat that otherwise the country will be officially declared bankrupt. And then at that moment giving the government just enough liquidity to pay off something to avoid that fate. But not much more than that. So, it's a little bit like waterboarding, you know the practice of asphyxiating prisoners that the CIA has been using for years now, since 2001, where you asphyxiate the prisoner and then just before he dies you let him breath in a little bit of air and then you asphyxiate him again. This is fiscal waterboarding.

**ZR:** You talked in your book about the Eurogroup meetings and how Wolfgang Schäuble, and I'm paraphrasing here, said, if every new election would cause a change in the economic policy of the Eurogroup then we can't do anything at all. So, given that, does grassroots organizing and activism actually matter if these people are so shut out of the real world and don't even want to take into account 10 million people who voted for Syriza back in the day? Does it actually matter what Blockupy or acTVism or anything else does or what would you recommend activists to focus on to change policy at the Eurogroup level?

**YV:** The only reason why the powerful people, the Eurogroup, the finance ministers, the central bankers, the private bankers feel that they can get away with this, and the only reason why their result is reinforced, is apathy amongst the population. The capacity of those people in power to say *Well look, nobody is responding negatively, nobody is reacting. The majority support what we're doing.* So, to answer your question activism is supremely capable of

putting an end or limiting the unchecked capacity of the deep establishment to wreak havoc and to destroy lives.

**ZR:** So, this is from the public. DiEM25, although providing us a progressive socio-economic plan does not focus on criticizing US foreign policy especially given the blunders in Iraq which also Noam Chomsky describes as creating a humanitarian crisis and creating the basis for the refugee crisis, more or less, which has affected Europe by more or less promoting, reviving xenophobic parties. Should DiEM25 not also concentrate strongly on US militarization and its foreign policy?

**YV:** Yeah absolutely. There's a lot we should do. There's definitely a lot we should do. But we have to start somewhere. For DiEM25 to start a campaign about US militarization and the military-industrial complex and imperialism when we do not have a movement already in place the purpose of which is to keep checks and balances and to keep under control and confront the European deep establishment would be to put the cart before the horse. We have made absolutely clear in all of our public presentations what our position is regarding imperialism. In our manifesto we explicitly talk about a Europe that is open, in terms of its borders, committed to peace in the world, committed to limiting the capacity of the military-industrial complex to carry out war outside Europe. We have castigated treaties like the European Union and Turkey treaty the purpose of which is to treat the victims of the West's imperialist wars as fodder. But we need to start in Europe to cultivate a democratic movement that will create a true European demos that can then come into power and demand a European policy around the world that is exactly the opposite of that which it is today.

**ZR:** You talked about Bernie Sanders in your book also and your friendly relationship when he offered you help to contact the IMF, Christine Lagarde, and to lobby on behalf of Syriza in the sense that they should stop using austerity. Can you talk about his future and whether he decides to run for president or not, his chances?

**YV:** Bernie Sanders created a genuine political revolution, that was his expression, but it is also the reality. He energized a million people, 500,000 full-time activists, this was a magnificent result. And let's face it, his candidacy as a democratic candidate for the presidency in the United States should have been secured. And it was not secured only because Hillary Clinton and the national executive of the democratic party stole that primary election from Bernie Sanders. I very much hope that second time around he succeeds. One never knows with American politics. My only slight criticism is that I would have liked to have seen that army of volunteers to be kept energized immediately after the November election of Donald Trump to start a political force that is always on the ground and is constantly working. The practices of the United States of effectively ending all political activity after the presidential election is detrimental to the interests of the progressive movement that gather space.

**ZR:** So, last question. This one is also from the public. What do you think would happen to our ecosystem if everyone is completely lifted out of poverty and everyone starts living a middle-class life, can afford a television, a vacation, luxury items? An example is quoted in this, just take China's growing middle-class, the world shark populations have drastically fallen due to the shark fin soup. So, getting back to the question, is raising out of poverty not going to be detrimental to our ecosystem?

**YV:** Well, if you look at Europe what is it that really stopped the rising population? It was the lifting of people out of poverty. If you lift people out of poverty, our population problems are reversed if anything, or even shrinking in terms of total numbers. Like Europe is shrinking, every society that is lifted out of poverty stops growing in numbers. Which is a good thing. If in addition to that we have a green transition, we are going to be as a species perfectly capable of living sustainably on this planet. Poverty and sustainability are not consistent with the survival of the planet and human prosperity.

**END**