

Mod: We are going to speak about this topic which is quite thorny, because it has many ramifications, with Florian Goldstein, who is also the manager of the BURSA newspaper, known under the pen name Make. I won't ask where that moniker comes from, it's not even important. What I would like to ask you is not to make a comparison between Romanians and Americans, because I don't think it would actually serve any purpose, but rather a comparison between the types of "sharks" we have in Romania, and whether the Romanian stock market, the speculations conducted in Romania are based on that type of speculator mindset of fooling those who don't know how to play the game.

Make: I don't think it's necessarily about fooling the ignorant people. A crook will be a crook no matter what the victim "looks" like. I have been a victim of crooks myself, and I don't think of myself as a fool. But I want to say that from a certain point of view, our crooks can hold their own against theirs. Our crooks as well as theirs are simply unscrupulous. They are immoral. I will give you an example, taken from the second letter sent by Cristian Sima. You know that after his flight, he caused quite a stir by sending several letters. Three letters, just like Eminescu (ed. note: Romanian poet who wrote a series of poems called the 1st, the 2nd and the 3rd letter.) And in his second letter he mentions me, and he says something that is rather curious. In it he says, referring to me "Make has admitted that he is not a Christian, nor a Jew, and he has acknowledged that he is an atheist." And then, referring to himself, he says "At least I have someone I can beg for forgiveness".

Mod: An unscrupulous man asking God for forgiveness.

Make: What he is doing is basically making a deal with God. "Since I am a believer, I can steal from people or commit any other crime because I have someone I can ask for forgiveness".

Mod: It's true, but the judgment may come in the afterlife.

Make: What I want to say is that what is happening in America is about the same

thing. Sometime in October, that is, after the movie was released, it was ruled that Belfort (the "Wolf of Wall-Street") would have to pay 50% of his revenues to make up the 110 millions in losses he caused his victims. He is free, because he was released sometime in 2006. From the sale of the rights to the movie, as well as from his sales training sessions he made 1.7 million dollars in 2013, but he only paid 250,000 dollars. In other words, he still hasn't kept his word. And the authorities didn't jail him, because they were hoping to get more money from him.

Mod: Well that is where I wanted to take the discussion to. Because this case is only famous because there was a movie made about it, but there are countless other such cases. This should make us think about what a global financial scam means. Such as the one invented by Madoff, who did a lot worse.

Make: But Madoff was not the one who invented it. It was a Ponzi scheme, and it wasn't even Ponzi that invented it, because it is mentioned by Charles Dickens in 1844. Madoff only did the biggest fraud based on a Ponzi scheme. In his case we are talking about a loss of 64 billion. And his victims weren't like those of Belfort, there were major financial institutions that have been ruined by what Madoff did. Also, if we compare what Madoff did with what Belfort did, there is a big difference. Belfort would just scam his buyers, by presenting them shares in companies that were worthless, and exaggerating their value, and would sell them stock in companies that were bankrupt or did not exist. Whereas Madoff followed a pyramid scheme, of which we had one in Romania too (it was called Caritas), in which the newer so-called "investors" pay the older ones.

Mod: It is clear to anyone who is familiar with it. What I am interested in is, have these schemes that have occurred in the last few decades weakened the banking, the financial system, and actually, the future, because the retirement of people depends on the financial system.

Make: Since you are asking me, I will give you my opinion, which other people do not share. This is merely my own. And my opinion is that this scheme has been used

by Sima as well, partially at least. Because he too used the money of some investors to pay off others. But, they have merely used a method which governments have been using for a long time. We are talking about the fact that in my opinion we are in the middle of a global Ponzi scheme. The IMF has no idea how big the planetary debt is, and there are numbers being thrown around ranging from 373 trillion dollars to 1 quadrillion dollars, and if we take into account the GDP of the planet is 71 trillion dollars, we then find that the debt is at least five times bigger than the GDP. So what we are doing? We take from one man and pay off another. We are in the middle of a Ponzi scheme. Where are we going to get the money to pay off those investors? The future? From the aliens? Normally, what we are seeing today in Europe namely the "bail-in" operations which were made official last year and recently, one week ago, tBundesbank suggested that countries in the Eurozone, which are on the brink of default, to implement a tax on the individual wealth of their citizens, these are ways of preventing people from seeing that we are in the middle of a Ponzi scheme. Already, the authorities are turning against their citizens, and basically contradict the goal of the European Union, which was created for ensuring the prosperity and the rights of its citizens. Or, going against the private wealth simply means violating the human rights.

Mod: We are talking about the EU, but there some other major players in the world. The US, China...

Make: We have been living for millennia in a credit-based system. the system is the same everywhere. The system has apparently reached its limits and that is why I have discussed in the BURSA newspaper the notion of Apocalypsis. Most people take the notion to mean the end of the world. But that is only the secondary meaning. Initially, the Greek term "apocalypsys" meant "revelation". The revelation of a world to come. The system has normally reached its limit.

Mod: And when will that happen?

Make: This year, in March or April, we may see the first consequences of the

passing of the "bail-in" measure, which basically consists of the confiscation of the citizens' bank deposits, like it has happened in Cyprus. This measure has been extended to the entire European Union, it will become effective in 2016, but it will become valid starting on January 1st, 2015. Cautious companies, and they are major ones, will export their capital. And the IMF is already talking about the flight of capital to avoid such measures.

Translated by Cosmin Ghidoveanu