

Basel III is Finally Here -- Thirty-plus Years Overdue

By Anna Von Reitz



It's Basel IV that the banks are supposed to comply with by this January.

And they've had over a decade to pony up on that, too.

This is just another one of the media propagandist's tricks --- make a big deal of the banks finally doing something that they should have done decades ago, to deflect attention away from what they still aren't doing now.

And the Silly Public will think, oh, everything is okay, the banks are doing what they should do, obeying the rules.

No, they're not.

This is what happens when you allow an industry to "self-regulate".

Government of the fools, for the fools, by the fools.

Given enough payola, the members of Congress will readily admit that high finance is too complex for their little walnut-sized brains. They couldn't possibly get involved and make decisions about that. It would be dangerous for the country.

I have several video clips collected over the years including one of Nancy Pelosi saying, "I can't tell a yen from a ruble."

And I can still hear Nancy Pelosi saying, "Is it House Speaker or Speaker of the House?"

If all the banks had complied with Basel III back when it was first adopted, it could have made a difference. Maybe.

But now? It's like shutting the barn door after all the horses have escaped, gone feral, and raised ten new generations of wild horses in Wyoming.

Indeed, it's almost funny. Almost.

For bank industry insiders it qualifies as a Groaner.

People look up at the ceiling and shake their heads, as if they believe in miracles because everyone is finally Basel III compliant.

Don't ask them about being Basel IV compliant.

They will blink and shuffle their feet and after an awkward pause of several seconds they'll offer something bland about the weather.

"Looks like we might get snow [today](#)....later on....in the afternoon."

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