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My Darling Brown

by Eiríkur Bergmann

As most Icelanders I am a great fan of Britain, travel to London at least three times a year to visit our friends, watch English football regularly and follow English media every day from my home in Reykjavik. Here in the cold country up north we have been facing a financial crisis, so gigantic that every household in fact faces bankruptcy had nothing be done about it. Now, it is clear to any one with open eyes, that a handful of reckless businessmen have risked the whole nation in their quest for personal wealth abroad, as is it clear that the Icelandic financial regulatory authority has failed to regulate the huge Icelandic banks and our government responded shamefully late to the problem. Then the global financial crisis hit Iceland's shores.

The three main private banks in Iceland accounted for half of the economy. The first to default was Glitnir, then Landsbanki. Kaupthing, the by far the largest of the three, however still stood tall and it seemed, for a while, that the bank would stand the storm. Kaupthing was Iceland's only hope. Then, in the midst of the current financial crisis, this Darling, the UK finance minister, dared to start a run on Iceland's only bank still standing, with his dangerous comment, that Iceland would not pay. Mr. Alistair Darling is the finance minister of the United Kingdom; nobody can convince me he did not know what effect his words would have. Instantly, of course, Kaupthing collapsed, with devastating consequences, not only for the whole Icelandic economy but also hundreds of thousands of UK citizens that have trusted these banks with their savings. Let me say this again, the run on Kaupthing, that finally put the Icelandic economy to the grave, perhaps for a decade to come, was caused by Mr. Darling.

Now, as this would not be enough, the Prime Minister, Mr. Gordon Brown, used newly issued terrorist laws to deepfreeze the rest of Icelandic business in the UK. In the eyes of Brown Icelanders are terrorists! This did not only come as a shock to me and all my fellow countrymen, but also to most of my friends in the UK that have been trying to convince me that his cruel rhetoric is only meant for internal use, that his government is so weak that he has felt it necessary to turn on someone weaker to regain his strength in UK politics. That is in fact the same as the bully in my school used to do every time he felt threatened.

On top of everything, after driving the last Icelandic bank in to the ground, Brown the bully, now threatens to take legal actions against Iceland for not honoring its obligations. I would assume a few Icelanders might also like to look in to the legal option as it is clearly criminal to start a run on a financial institution in crisis. Anyhow, I sincerely hope that Mr. Brown's feelings towards the people of Iceland are not shared with all the UK population.

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