Worksheet for Oliver Bullough | Why Thieves and Crooks Rule the World (Episode 228)

What would you do if you had more money than you could spend in multiple lifetimes? Donate some of it to charity? Use it to seed innovations and solve the world's biggest problems? Or hide most of it offshore like a miserly dragon guarding a hoard of stolen treasure from the grubby, greedy masses and take steps to ensure your incoming supply is never-ending — no matter who gets hurt in the process?

In this episode we talk to journalist Oliver Bullough about his latest book, *Moneyland: Why Thieves And Crooks Now Rule The World And How To Take It Back*. He'll explain why most of the people with this unique problem choose to hide their money, how they use their power to keep it out of reach, what enabled this power structure to emerge in the first place, and what we can do to level the playing field for those of us who do play fair.

Corruption Is Terrorism

"The generals who commanded the international forces in Afghanistan, when they talk about the biggest threat that they faced in fighting the Taliban...[it's] corruption. Because corruption undermined absolutely everything they were trying to do. It undermined aid efforts, it undermined attempts to build roads, it undermined attempts to engage the hearts and minds of the local community. Everyone was angered by corruption, and that is what spread terrorism. And that terrorism is causing problems all around that region and all around the world. Corruption is about much, much more than just people paying bribes. It's a whole system that is undermining liberal democracy and undermining the values that we claim to hold dear. What's particularly depressing and upsetting and hypocritical about this is that this corruption is being enabled and being spread around the world by westerners."

It's easy to judge people who participate in their own community's pervasive corruption as being complicit in that community's economic and social problems. But if you were trapped in such a community, what would you do to survive?

Why Is Real Estate Unaffordable?

"The game is rigged," says Oliver. "If you're very rich, the laws just don't apply to you. Global Financial Integrity, which is a think tank based in Washington, DC, they estimate that the amount that's stolen every year from the world's poorest countries — and stashed in the world's richest countries — is one trillion US dollars every year. A trillion's one of these crazy numbers; it's very difficult to know how big that is [Ed. Note: And there are differing perspectives on the matter]. But if you settled down to count a [pile of a] trillion [one] dollar bills and you didn't stop until you finished — you didn't stop to go to sleep or eat or anything — it would take you more than 30,000 years...and so much of that money ends up being spent on real estate in Malibu or Vancouver or New York or Miami or London or in the south of France. You wonder why it's so hard to afford property in [these places]? The reason is that there's so much money that's inflating the prices because all of this stolen money is looking for somewhere to go."

what would <i>you</i> do with a trillion dollars?					

A Passport to Moneyland

"You have to really screw up if you're wealthy and get sent to prison," says Oliver. "If you're that rich, you can buy a sufficient degree of protection that you're always going to get away with it. You can buy visas; you can buy passports; you can buy diplomatic immunity."

You can become a citizen of St. Kitts and Nevis by "investing" just \$150,000 to its "Sustainable Growth Fund" if you just want to dodge taxes in your own country of origin. And reportedly, a diplomatic passport in Dominica will only set you back a cool half-million. So what would you get away with if you had diplomatic immunity?

How Do We Interrupt Corruption?

So what can we do to solve the problem?

"It needs to be solved incrementally, a bit at a time," says Oliver. "What we need most of all is transparency. We need to know who owns what, and once we can shine light on what's happening, it'll be much harder for these people to hide what they've stolen. That's what we need to do. We need to put more money into enforcement. We need to get better at enforcement. People will always steal, but they won't necessarily be able to keep it anymore, and that's key."

This means voting in people pledged to make such assets accountable, and voting out those who have proven ties to the kleptocratic way of doing things and a vested interest in preserving the status quo. Do you know who represents *your* best interests and the interests of society over self? Consider informing yourself and voting in every election from here on out if you don't already — at the city, county, state, and national levels.

Full show notes and resources for this episode can be found here.

About



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We deconstruct the playbooks of the most successful people on earth — and learn new strategies, perspectives, and insights you can't find anywhere else. Then, take these valuable insights into your own life and live what you listen.





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