

Prof. Dr. Dr. h. c. mult. Hans-Werner Sinn  
President, IFO  
IFO Institute  
Poschingerstraße 5  
81679 Munich

Dear Professor Sinn,

We are writing to you with some pressing questions that the responsible authorities have not answered. Just so you know who is asking: We are a loose, independent, inter-denominational association of friends, working at the national level for the prosecution of political and economic transgressions. We publish articles weekly, which you will find at [www.menschenfuerdemo-kratie.de](http://www.menschenfuerdemo-kratie.de). We also have other publications, among which we can highlight the book titled "The German Disaster: How the Germans are being defrauded of democracy and why Europe's prospects are not much better." As you can determine from our articles, the budgets of the Federal Republic of Germany have been fabricated over the last 10 years and, worse still, are designed to comply with the Fiscal Compact. Germany, which provides banned financial aid, borrows from its citizens to continue to providing such forbidden financial aid. Loans and debts in the euro countries delay the bankruptcy of the state. This also has a price, because the cost of insolvency burdens the euro/Europeans, particularly the Germans, in addition to all of the financial aid it has provided for other countries. The Germans have long been responsible for state budgets, even other state's budgets. The IMF assumes - unfortunately, no more figures have been published - that Germany's rate of indebtedness must have reached 140 percent a long time ago. Therefore, Germany is broke. Why has this not been reported? The press has little to say. The IFO Institute, which analyses economic policy, is silent on the matter. Why? The ECB, the IMF, as well as the European Commission, do not offer an opinion on the bankruptcy of Europe. The results of the last, eagerly awaited bank stress test were downplayed by the news media, the ECE did not publicize the figures. Do they have any figures? Or do they support, in the framework of university funding, a political view which does not disturb the peaceful working atmosphere in Berlin, and therefore the progress of mismanaged partisan political action? The recommendation that the German federal government should do as the Fed has done in the U.S., i.e. print money and tinker with interest rates, is an indication that Germany is facing bankruptcy. A bailout has been ruled out. Why have they recommended this?

The CES, which is part of the IFO Institute, researches and monitors economic trends. Since the Lehman crash, however, it has been conducting research in the dark. Responsibilities for publication are passed from institute to institute. Statements are kept in the abstract. Any figures that are published are not explained. The IFO index is flanked by announcements, the meaning of figures kept secret. Like the ECB, the European Commission and the IM, the CES, i.e. the IFO Institute, is one of the establishments that monitors the financial world. This raises the question: What is your assessment of the cost of these delaying tactics? What is your assessment of the political cover-up around the supposed rescue of the euro, which is on a downward slide? Why don't you back immediate currency reform so that the costs of the delaying tactics and the rescue of the euro are no longer passed on to the taxpayer. The euro is reaching its end. The euro experiment must be ended. Why don't you take a stand and make this public? Your research must indicate that this is happening. We believe that the supervisory bodies monitoring the financial world have also committed the error of silence, or rather of concealment. Your monitoring duties were closely tied to a policy that could not be more undemocratic. We also believe that it is time for the European institutions charged with investigating and documenting financial operations to have the guts at least to completely inform the public and not play party politics, which is only concerned with helping them to stay in power. We are asking for your opinion regarding how the IFO Institute will conduct itself in this regard in the future.

Yours faithfully,

The Alliance for Democracy