

BANKSTER-CODDLING PARTY SUFFERS “ELECTORAL MELTOWN”

Everyone knew that Fianna Fáil was going to lose Friday’s election in Ireland. But the results (still coming in because the Irish hand count their paper ballots and have an instant runoff voting system) are pretty stunning. Here’s how Fianna Fáil did in Laois-Offaly (both Mr. EW’s home district and that of outgoing Taoiseach Brian Cowen) in 2007 (these graphics are from the Irish Times):



And here’s how they did Friday:



And Laois-Offaly is going to be one of Fianna Fáil’s stronger districts (Cowen’s brother, Barry, will likely take one of the five seats). In Dublin, FF went from holding 13 seats in parliament to just one, that of the former Finance Minister Brian Lenihan. And the Green Party, which had been in coalition with FF, will lose all 6 of the seats it held.

Now, it’s not clear that Fine Gael—which will rule with Labor—will be all that much better than FF with regards to coddling banksters. Rising Taoiseach Enda Kenny has promised to renegotiate the bailout, but unless and until he threatens to default, Ireland will still be taking money from retirees to pay off the banksters.

But what will be interesting is the presence of more further left members of Parliament. And Gerry Adams, Sinn Féin’s President, will have a seat in the Republic’s parliament for the first time. He’s been getting a lot of press for his populist criticism of the bailout:

█ Sinn Féin leader Gerry Adams says a good

government requires a good opposition, vowing his party would oppose the “swingeing, anti-citizen, economically-illiterate measures” being proposed by the establishment parties.

So it's not clear whether this “electoral meltdown” will have an effect on the banks. But it sure is interesting to see how political accountability works in a system with more than two parties.