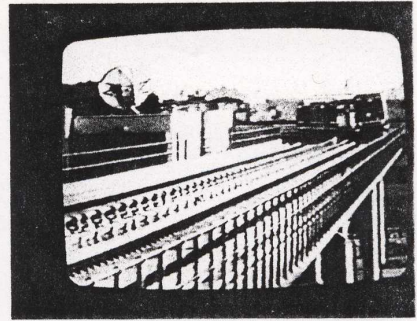
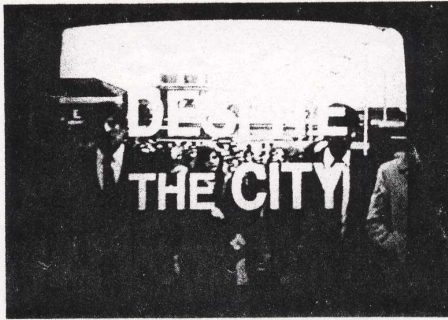
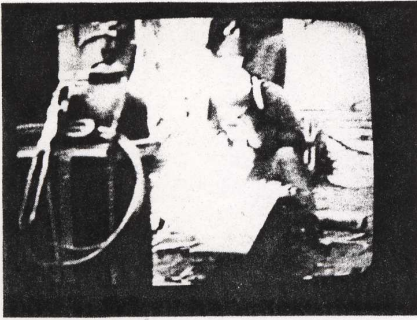


THE THINGS WE COULDN'T SAY ON TV?  
WHAT OF THE STORIES THAT HAVEN'T BEEN TOLD...?



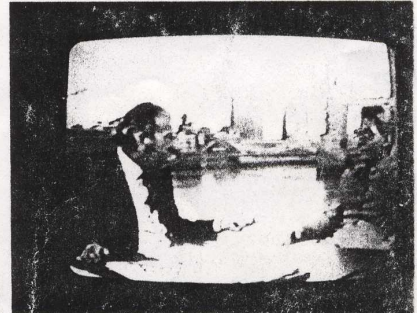
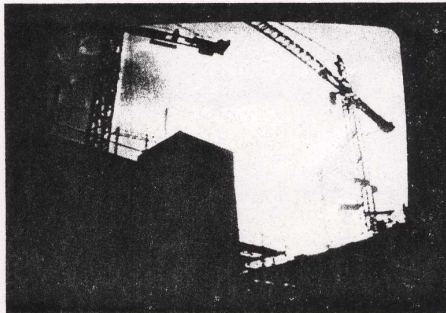
There's money in the City. People invest into it...because they know they are gonna get a good deal.

...(once its there where does it go?)  
Back into the City... It pays my wages... I really must go.

We want to make sure that this Canary Wharf provides employment for local people. I don't just mean temporary employment in the building trade or 2 hour jobs for women, sweeping up or acting as waitresses, I mean long term jobs.

And housing must be provided now. It will mean lots of people coming from outside the area and local problems of unemployment will not be improved at all...

Newham Council doesn't have the resources to build new housing. They've been a rate capped authority. As well as you have a government which is actively discouraging local authorities from building more houses. What Newham has given up is quite considerable. One has to ask whether it's been worthwhile. They've given up the opportunity to oppose any of the compulsory purchase orders for the Docklands Highway and a number of other developments. They've given up the opportunity to become the principle planners within their own area...



We move the profit to the seller and the buyer and vice versa, But the company in which those shares were shown has no interest in that transaction at all...

...How understood it is I'm not sure, though I don't think one can underestimate the British public, it's probably more usual that your about to do things that you don't understand. So we would encourage people to stick to the mainstream, conventional; such as investments with unit trusts, investment trusts. It's amazing the number of people who now have interests in their own pension funds. And you don't actually need to work with the more sophisticated instruments...





What everyone misunderstands is actually what the City is. It offers a very wide range of different financial services and frequently one reads of yuppies as typical City, and its made up of....and yuppies....but what are we really talking about...

We are now in a very exciting time in the City of London...

The policies of the Tory government which decreed de-regulation speeded up financial de-regulation. The two main forms of de-regulation has been the abolition of exchange controls and the set of changes on the stock exchange which were... termed the big bang.

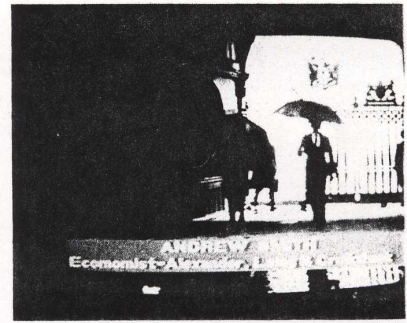
I ring up a merchant bank and say to them ...I would like you to handle an account for me. I wish to place a deposit of \$1m. I would like this money put into the futures market. Make it a discretionary account, I don't want to be troubled every day. I trust you people to do a good job for me...Get to it!... Nobody is going to ask me where that million dollars has come from.

Now that £1m or £10m, you say thankyou very much gentlemen, I want that money put into Chase Manhattan. Now you've laundered it as well as maybe increased it like the Brinks people did by going into Docklands. Thats where they took *bent money - funny money* and laundered it through perfectly legal projects. Although legal, I think appalling, projects. Because they devastated an area. They've robbed the working class people in that area of first of all their livelihoods, then of their culture and of their homes; and they take care of their business in the same way by using money that has been acquired by the sale of heroin which kills people, to bring it into the City of London to build things like Docklands which destroys people's lives. You have a total wheel of obscenity!  
David Yallop

Something funny has happened to money... nobody anymore is really sure what constitutes money... This is where Barclays do their foreign exchange dealing. There's a room in here, a couple of floors up, where every day several billion dollars passes through that room. However this money is in the form of "*off balance sheet electronic money*" which aint the same stuff as you or I would spend at the green grocers. How foreign exchange dealing works is, dealers get up in the morning sometimes with a hangover, sometimes not, they glance through the SUN, then drive their BMWs into town, then they have a gut reaction. They may decide that the Deutsch Mark relative to the Dollar is going to go up that day. Foreign exchange dealing, or *Forex* or *FX* as it is sometimes called is a cross between poker and space invaders. Electronic money is a concept. It is a numerical value that exists in an cryptic form.

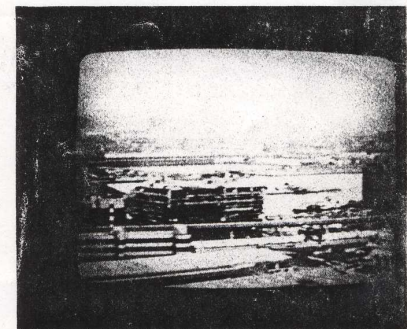
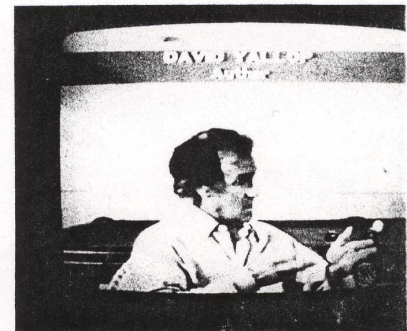
It's funds come basically from people like you and me... If you look at the numbers, take for example the equity market, you'll find that whereas 30 years ago individuals owned something like 60% of the shares in issue, you'll find it has now climbed to something like a third, but that doesn't mean that money is not coming from us. What has happened is that it is now channelled through large institutions such as pension funds and life insurance companies, so although we're not putting money in directly in the same way as we did 30 years ago we're still indirectly funding the use to which that money is put towards.

Andrew Smith (economist).



Roberto Calvi the italian banker, Ambrosiani, tried to offer me £1m not to write my book *IN GOD'S NAME* but people in the City can be bought for much less than that, and frequently are...

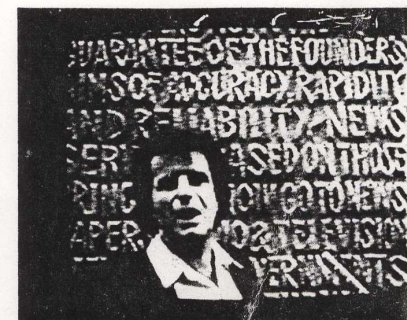
...In the City of London, large amounts of... a major problem that the Mafia now has, or organised crime, or whatever word you choose to use, you're talking the same thing, the major problem they have is how to launder the profits that are being generated now, not only from prostitution, and the vast array of crimes, protection...but principally from the sale of coke and from heroin..And you are talking of billions of dollars. Now your problem occurs when you try to move this money. So you have to go sideways with your money. A load of that money, the Brinks Mat robbery money, for example, was channelled back into the Docklands area to invest into Docklands property at the early stages of the Docklands exploitation was taking place. I think somewhere in the order of £8m came back in from the Brinks Mat robbery which has already realised profits of about £45m. So you see that's how powerful it is, the £8m that was stolen has produced £45m which is legitimate.  
David Yallop



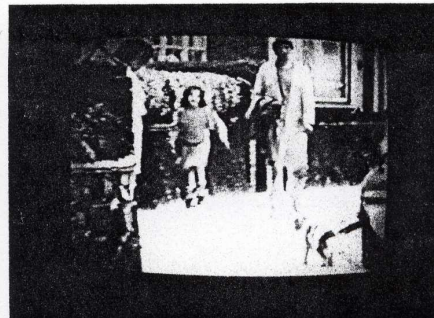
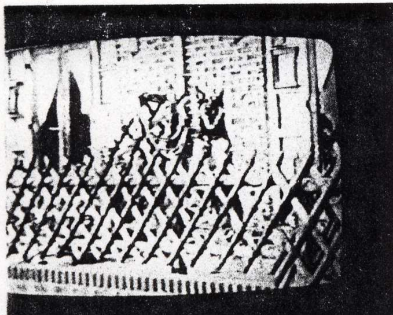
It allowed money to pass freely, to and fro across international frontiers without any effective control on it, should governments impose regulations which are too restricted, then the action will move abroad because of the speed with which capital can move out of the country.

There's also the mountain of sandwiches, because foreign exchange dealers dont leave their desks.

...they call it armageddon, some americans call it financial melt-down where you get a chain reaction of debt default... Well the big one is the largest sovereign debtor in history which is of course the United States of America. Just because we haven't seen it it doesn't mean it can't happen.  
Richard Smith







The sum of a 10 year period of tax free concessions and rates concessions and everything else has been handed to "them" by this Tory government.

**Therese Shanahan**  
(LBTH Labour Councillor)



Docklands we view now as part of the City, we are looking at probably the third Business District of the City of London coming into being here on the Isle of Dogs...and so therefore the City and its financial services plays a large and important role in the expansion now of the historic Dockland area.

**Peter Hadley LDDC.**

There's tremendous pressure therefore on the fabric of the City itself. And its a good opportunity to release more land, which is really part of the city in Docklands. And so there is the coming together of both the City League and the Dockland League to find its future for the 21st century.

(LDDC)

*Kev Reeder is an active member of Despite TV.* ●

erlier today, another example... "3 I's" a large venture capital organisation "Investment Industry"...promised major and significant new investments to our inner cities. They are prepared invest up to £10m in our inner City venture capital fund targetted in our 16 government task force areas. The kind of action that reclaimed

Docklands...  
**Kenneth Clark MP**

There is a lot of pressure on the fringes of the City which is in Tower Hamlets for office development. If this is handled sensibly it can be a benefit... We welcome the expansion of the City. We want to exploit that for the benefit of Tower Hamlets' people... With large developments you can negotiate planning gain, which means you can get a housing element in it. But we have areas zoned. In all areas suitable for offices it's zoned for offices to be built there. Where it is suitable for housing it is zoned for housing. Now that we own the land we can control what can be built there and see if we can get low cost housing for local people. If we don't own the land, then we have no control over the matter at all...

The future employment for this area is in the service industries. There is no good in going backwards by saying let the people go to work in factories and that's not going to happen. A lot of manufacturing is now done in 3rd World countries and in the North. Well, now here we are in the Capital City, and the greater part of employment is going to be in the service industries... We've got to realise this. The service industries means offices and shops!

**Patrick Streeter**  
(LBTH Liberal Councillor)

DESPITE TV is a video access group based in Whitechapel. Run as a co-operative, DTV has long been involved both in the documentation of local issues and events, and in making video - technology accessible to all. Membership is open to anyone living, working or studying in the East End boroughs. After attending intro meetings, new members are immediately involved in a process of skills sharing that takes you through a video production from start to finish, and from then on... its up to you!

DTV produces *magazine* tapes (a series of short video-clips of local events/issues) along with longer tapes on single production service for local groups; organises screenings and has an archive of tapes available for sale or hire.

The latest magazine tape (DTV 13) has just been completed, and between its covers you'll find items about the nurses *regarding* dispute, Housing Action Trusts, the South Africa House Picket, and the inside story of Hypnosis amongst others. Packed with information, insight and controversy, these tapes could be invaluable audio-visual material for Media Studies, GCSE and related courses.

**Despite TV:**  
178 Whitechapel Road, London E1  
Tel: 01 377 0737

Both tapes are available to buy:  
DESPITE CITY (£20 groups/£12 individuals)  
DESPITE TV 13 (£18 groups/£10 individuals)

