

*By F. Fatale / Translated by Florencio Cabello and Lagdon Winner*

### Editorial note

To a considerable extent the current financial crisis in Spain was triggered by the collapse of a particular bank, Bankia, a relatively new financial institution composed of several smaller banks in 2011. Responding to the panic of "bailout," "austerity," and cuts in social services, a group of Spanish citizens related to the M15 movement has launched a campaign called 15MpaRato\*. In fact, the campaign's first move has been to file a lawsuit demanding that Bankia's former director, Rodrigo Rato, as well as the rest of the board, be held accountable for the mismanagement and possible criminal behavior involved in the notorious bank's demise. The story below provides details of the citizens' case against Rato.

\*Untranslatable pun meaning in Spanish both "M15 is out to get Rodrigo Rato" and "M15 is here to stay".

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The signature of the memorandum [bank bailout plan] with the EU hasn't caught 15MpaRato flat-footed. Here we review the course of the citizens' initiative that has been successful in including its lawsuit in the case against Bankia brought before the Audiencia Nacional, the court that deals with serious crimes in Spain.

"In the war between the elites and the common people, fear has changed sides. Now we are the ones who define the targets", proclaims the 15MpaRato campaign website. On the web site we can find the lawsuit against Bankia recently admitted by Fernando Andreu, judge of the 4th Central Court of the Audiencia Nacional. This means that the M15 movement is already fully entitled to appear in court in this case.

Some weeks ago, the Anti-Corruption Prosecutor's Office backed the lawsuit filed by the UPyD (Unión, Progreso y Democracia) party. This meant that Rodrigo Rato and 32 former members of Bankia's board are to be investigated on charges of falsifying accounts, dishonest administration, price manipulation and improper appropriation of the bank's funds.

Why is the 15MpaRato complaint different from UPyD's and others? In their own words: "Our complaint includes almost every charge that judge Andreu levels against members of the board, but also expands the first lawsuit to include offenses contained in Article 282bis of the Spanish Criminal Code". This article imposes jail sentences ranging from one to six years and fines ranging from six to twelve months if the administrators of a public company falsify economic and financial information in ways that cause serious damage. The 15MpaRato demand adds: "The charges of falsifying accounts, dishonest administration, price manipulation and improper appropriation are intended to protect Bankia's legal goods, which formerly were public".

However, this complaint (launched by the Platform for a Citizen Debt Audit, Xnet, Citizens' Bailout Plan, Iaioflautas [aging M15 activists], Platform of People Affected by Mortgages, Euribor Operation, #CierraBankia, Real Democracy Now network and Madrilonia) goes a step further: "We intend to protect the people, the affected; we represent no other interest than the common interest of the people. We are the people! The admission of our complaint allows us to appear in court and watch over those interests at every moment in the process".

The next steps of 15MpaRato will be to expand attention to the criminal aspects of the dispute and to gather information from Bankia workers. Besides, this campaign collaborates with the platform of #OpEuribor, which focuses on the possible manipulation of Euribor, the reference rate upon which most Spanish mortgages are indexed to. Together they reclaim "the nullity of all contracts signed by Bankia, on the grounds that the calculation of Euribor in Spain has been revealed as a fraud of historic dimensions, in much the same way that we are seeing the Libor scandal unfold in the UK".

The 15MpaRato lawsuit is also distinctive in its mode of operation, its forms, proving showing the power of network collaboration achieved through the Internet. The citizen response to the online

## **15MPaRato: Citizens' networks find their own voice in the "Bankia case"**

Publicado en Periódico Diagonal (<https://www.diagonalperiodico.net>)

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campaign exceeded its own promoters' expectations: the crowdfunding campaign launched to obtain the € 15 000 needed to file the lawsuit pulverized all records, raising the money in less than 24 hours; all the information required to initiate the case was gathered in 23 days, something that would have been impossible for any single citizen to accomplish acting on her own; in just 12 hours 50 small shareholders offered themselves as plaintiffs and dozens of inside witnesses were located.

From a communicative perspective, the campaign bears the imprint of M15 movement, making the most of social networks. The press conference organized in June to announce the filing of this lawsuit was both twitted and streamed. The message was clear: "Impunity is over. For each bank intervention, we will save schools, hospitals and jobs for the benefit of all. We don't owe, we won't pay. They owe, they shall pay".

*[This article was originally published in Spanish on July 20th, 2012]*

Etiquetas:

[15M](#)