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## Marching on the richest 1% in Dublin

Andrew Flood

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Along with other left groups the Workers Solidarity Movement has launched the 1% Network in Dublin which held its first successful event last Saturday, a walking tour through one of the richest bits of the city. Because Ireland was so globalised internationally and so dependant on a property boom domestically the crisis is deeper here than almost anywhere else in the world. Savage cuts have been imposed on workers and the unemployed with more to come as the cost of the bank bailout exceeds 50 billion, an immense figure for a population just over 4 million. The 1% Network aims to shift the conversation away from 'everyone's to blame to making the richest 1% who benefited the most from the boom carry the costs of the crash.

A couple of hundred people took part in the 1% Network's tour of the Golden Circle in Dublin 2 and 4 on Saturday. The tour visited the townhouses of Dermot Desmond, Johnny Ronan & Tony O'Reilly as well as the HQ of IBEC, the new Anglo Irish Bank HQ, the HQ of Treasury Holdings and some of the the private banks and clubs in the area.

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After the tour the network described the day as follows:

Up to 250 people took part in the 1% Network's walking tour on Saturday last, October 9<sup>th</sup>. As people began to gather from as early as 12.30pm it was clear that large numbers were going to take the opportunity to 'see how the 1% live.' The unusually warm weather and low-key Garda presence added to the almost festive atmosphere for this most unusual of political protests.

The 'political walking tour' was the first event to be organised by the 1% Network, a recently formed coalition of socialist organisations including Irish Socialist Network, Workers Solidarity Movement, Seomra Spraoi and éirígí. The groups involved have come together to oppose the political cutback agenda of the government and to promote a socialist alternative to the current socio-economic system.

At about 1.30pm the first speaker of the day, Gregor Kerr, took to the microphone to outline the background to both the 1% Network and the purpose of the tour. Kerr said...."*Listening to the vast majority of media comment on the financial crisis, you'd be forgiven for thinking that there are no wealthy people left in Ireland. But the reality is that they do still exist and the wealthy today are the same as the wealthy of a few years ago.....The wealthiest earners in Ireland do not pay their way, and do not pay their share. The rest of the population then ends up in an endless debate about where the cuts should come – should they be taken from the education or the health budget, should income tax be increased for low earners, should the wages of public servants be cut.....But while we engage in that discussion we're missing the bigger picture. We're arguing about dividing up the crumbs while the big slice of cake is left untouched on the table. Today's tour is about trying to focus attention on the whole cake.*"

### **Stop One – Stephens Green.**

With the introduction out of the way the tour proper began with the first 'tour guide', Dublin City Councillor Louise Minihan, highlighting the number of 'private clubs' in the vicinity of Stephens Green, including the Kildare Street Club, Residence and

The tour then moved back up Fitzwilliam Place onto Fitzwilliam Square where the last stop of the tour took place outside of one of the residences of tax dodger and media tycoon Tony O'Reilly. Here Stephen Lewis, the last 'tour guide' of the day outlined Tony O'Reilly's 1% credentials.

Estimated to be worth around €1000,000,000 O'Reilly, like so many other tax exiles, enjoys huge influence in Ireland. Through his network of private media outlets including The Irish Independent, The Sunday Independent, The Irish Star, The Sunday World and The Evening Herald O'Reilly is able to dramatically influence what news is reported and more importantly how that news is reported. O'Reilly has also got in on the great oil and gas robbery through his ownership of the Providence oil and gas exploration company.

The final speaker of the day, Brian Leeson, then brought the tour to a close. In his contribution he highlighted the fact that the wealth of the 1% is in fact generated by the rest of the population, a fact which the 1% Network aims to highlight. He also asked people to consider what they are willing to do to tackle wealth inequality in Ireland. In closing he informed walkers that the next 1% Network event will take place on the weekend of October 30<sup>th</sup> and 31<sup>st</sup>, with details to be confirmed over the coming days.

the Stephens Green Hibernian Club. The membership lists of these clubs are a veritable who's who of the 1%.

The tour was reminded that the Shelbourne Hotel, directly beside the assembly point of the tour, was the venue for an infamous dinner in 2008, when 13 businessmen paid €65,000 to dine with Brian Cowen. Amongst those unlucky diners was Brian O'Farrell, one of the ten strong 'Anglo Golden Circle', who described the dinner as being 'just like a normal chat.'

### **Stop Two – 71 Merrion Square – Sometime Residence of Dermot Desmond**

The second stop on the tour was 71 Merrion Square, owned by billionaire tax dodger Dermot Desmond. From the steps of his imposing Georgian mansion Bernie Hughes informed the tour of the extent of Desmond's wealth and political influence. The property, which was purchased for €6,000,000 is only one of a string of properties owned by a man estimated to be worth in excess of €2,000,000,000.

Like many other members of the 1% elite Desmond's status as a 'tax exile' in Gibraltar has done nothing to stifle his power and influence in Ireland. Back in the 1990's he was embroiled in controversy relating to the Eircom purchase of the Johnston, Moony and O'Brien bakery site in Ballsbridge and the awarding of a mobile phone licence to his company, Esat Digifone. As recently as 2008, the staunch supporter of the disgraced Charles J. Haughey, was offered the chair of the board of Aer Lingus.

### **Stop 3 – Baggot Street – IBEC Headquarters**

As the tour continued deeper into the heart of the stomping ground of the golden circle the looks of the affluent residents said it all. On Upper Mount Street and Herbert Street more than one top of the range Mercedes and Land Rover was forced to make an abrupt U-turn as they approached the tour. At Baggot Street boos and jeers greeted Andrew Flood's announcement that IBEC headquarters was to be the third stop of the day.

The role that IBEC plays as the public defender of the interests of the 1% was highlighted. Particular attention was paid to IBEC's ability to influence both public debate and public policy in a manner which benefits the wealthy to the detriment of workers. As one of the most powerful lobby groups in the state IBEC have been to the fore in calling for reductions in social welfare and the minimum wage whilst simultaneously decrying the any upward movement of the rate of corporation tax.

#### **Stop 4 – Burlington Road – New Anglo Irish Headquarters**

By crossing the Grand Canal at Baggot Street Bridge the tour moved out of Dublin 2 and into Dublin 4. A sharp right turn and a three hundred meter walk, past the headquarters of Bank of Ireland's 'private banking' division on Mespil Road, brought people to the next stop on Burlington Road, namely Connaught House. The building is not only the new headquarters of Anglo Irish Bank, it is also home to Treasury Holdings, a NAMA company with unpaid debts of hundreds of millions of Euros (more on that below).

Here Daithí Mac An Mhaistír informed the tour what 'private banking' is all about, something that the 1% are already very familiar with. In effect 'private banking' is designed to cater for those who have sums in excess of a million Euro to invest. It is famed for its secretive nature and expertise in providing methods for both tax avoidance and tax evasion. Although Anglo Irish Bank has operated its private banking from Connaught House for several years, it has only recently decided to move its entire headquarters to this location. If the board of the failed bank had hoped that a move from Stephens Green would reduce the likelihood of protest, the walking tour might give them cause to think again.

#### **Stop 5 – Burlington Road – Residence of Johnny Ronan**

The tour then moved along the length of Burlington Road, one of the most prestigious addresses in the country, giving the walkers a real flavour of the kind of luxury that Ireland's economic elite enjoy. A 'purple palace' located just before the junction of Burlington Road and Sussex Road was the fifth stop on the tour. Owned by

Johnny Ronan the building is testament to the fact that what the 1% lack in taste they make up for in wealth.

Here Grainne Griffin took the microphone to explain exactly who Johnny Ronan is. Along with Richard Barrett, whose own mansion is located close to the 'purple palace', Ronan owns a company called Treasury Holdings. This company is now one of the so-called NAMA companies, owing a number of private banks somewhere in the region of €1000,000,000.

These huge debts, however, have not prevented the state from doing business with Treasury which owns the newly opened National Conference Centre. Under a very lucrative Public Private Partnership arrangement Treasury will be paid €713,000,000 by the state over the next twenty-five years. Like so many others within the 1% Ronan has been generous in his donations to politicians from both Fine Gael and Fianna Fail.

#### **Stop 6 – Leeson Street, Shell Headquarters**

The tour then moved back along Leeson Street and back into Dublin 2, before stopping at the outrageously named 'Corrib House', Irish headquarters to the Shell Corporation. It is from this building that the takeover of the Corrib gas reserves off the coast of Mayo has been planned and executed.

Here Caoimhe Kerins of Shell to Sea highlighted the scandal of the great gas and oil giveaway whereby the revenue from at least €600,000,000,000 worth of gas and oil discovered off the Atlantic coast will be leaving Ireland, thanks to a deal made between the corrupt Haughey government and multinational oil companies. *"While people in Ireland are suffering in a recession, being told to tighten their belts, to grin and bear the painful cuts to health, education and their dole, the pension levy, the giant oil companies of the world are preparing to remove Ireland's valuable natural resources and divvy up the billions of euro of profits between their shareholders,"* she said.

#### **Stop 7 – Fitzwilliam Square – Residence of Tony O' Reilly**