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**Pravda.RU:Top Stories:More in detail**

14:01 2002-11-10

George Soros Goes on Trial

The trial involves high-ranking French politicians, bankers and currency stags

American billionaire George Soros and three other men will have to face a trial in France on the allegation of financial intrigues in connection with a failed takeover of French bank Societe Generale in 1998. Besides Soros, there are other statesmen involved in the litigation: Jean-Charles Naouri, former head of the office of then-Finance Minister Pierre Berezgouvoy, and Lebanese businessman Samir Traboulsi.

All four defendants are accused of obtaining about eleven million dollars by means of selling the bank's stocks prior to the news about the coming takeover of the bank. It took the police 14 years to set all the necessary documents ready for filing a case. According to the *BBC*, the main problem of the investigation is basically about the fact that the countries, which are implicated in the scandal, were not really willing to cooperate with the French police.

The probe regarding Societe Generale bank was launched in 1990 after the publication of an unsuccessful takeover of the bank, which had been privatized back in 1987. A year after the privatization, the bank was about to be taken over by the company Marceau Investissements. This company managed to acquire ten percent of Societe Generale's stocks. However, the management of the bank did not agree upon a takeover.

The attorneys, who cooperated with the Netherlands, British, Swiss and Luxembourg authorities, tried to collect all financial documents of the case. They acknowledge that there are still a lot of blank spots in the whole issue.

Defendant George Pebero was amnestied in 1995. Seven people more (they were convicted within the scope of the process) were also amnestied, two years later. *Reuters* informed that the trial would last until November 20th. For the time being, it is not known, when the verdict is going to be brought down.

The biography of a well-known philanthropist and global stag is rich with various events. However, it seems that it is the first time, when George Soros finds himself in this kind of situation.

In 1947 George Soros left Hungary, seeking for fortune in the West. He used to work as a train conductor in order to earn some money for studying at a London economic school. His studies brought him a lot of good, as we all know.

Soros moved over to the USA after working in one of the banks of London's City. In the United States Soros became one of the best Wall Street analysts in the field of European markets. At the age of 39 he founded the offshore fund Quantum. In 1998 he was on the list of USA's richest people, taking the 27 position.

Great Britain remembers Soros as the man, who ruined the Bank of England. In September of 1992 he bade on DeutschMark instead of English pound sterling. Soros did not make a mistake on the currency market at that time. The deal allegedly brought him about one billion dollars of profit. As a result of that catastrophe (London City bankers still call that day "black Wednesday"), an English pound sterling was withdrawn from the single European currency exchange. Soros has been dealing a lot with charity lately, especially in the countries of East Europe and of the former Soviet Union. This seems to be true.

Russia still can't forgive Soros for the financial crisis in 1998, when he ignored the international attack on a Russian

Calendar

Mo Tu We

4	5	6
11	12	13
18	19	20
25	26	27
Oct/2002		

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ruble. All Russian people still remember the default of August 1998. This is, maybe, the reason to explain the sad fate of George Soros' Russian division of the Open Society Foundation. This organization has actually stopped its activity in the summer of the current year. The head of the Russian division, Ekaterina Geniyeva, blamed the wild temper of the Russian capitalism for that. Yet, it seems that the reasons are much more sufficient.

George Soros declared that his wish was to make Russia a full member of the new "open" society. However, he enjoys the respect of only those Russian people, who get paid from him. All the rest are either indifferent to his ideas, or think he is a foreign spy. In comparison with George Soros, one may say that Anatoly Chubais is rather a popular figure in the Russian society. Maybe, this is because he is "our son of a bitch?"

One thing is known for sure. Philanthropist and stag George Soros is on trial on the allegations of financial intrigues. This shows only one thing: there is nothing holy in the world. You can take all people to the open society, stealing their wallets at that. Thanks for teaching us that, George. One can not live even a day in Russia without some cynicism. Let us just hope that the justice will be fair.

Dmitry Slobodanuk
PRAVDA.Ru

Translated by Dmitry Sudakov

Related links:

PRAVDA.Ru [Soros Foundation Russian agency suspends work](#)
PRAVDA.Ru [George Soros To Pay Working Visit To Russia](#)
Philadelphia Inquirer : [George Soros: The sound of one billionaire lashing](#)
Business Week Daily : [Soros: Bush Is Stiffing the Worlds Poor](#)
BBC : [Soros warns UK not to snub euro](#)
The Guardian (UK) : [O'Reilly and Soros join Eircom race](#)
CBS MarketWatch : [Why George Soros went wrong](#)

Read the original in Russian: http://world.pravda.ru/world/2002/5/14/36/2656_Soros.html

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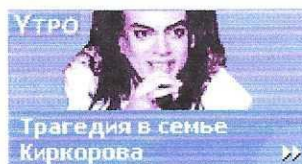
American billionaire Geor

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Pravda.RU:Top Stories

18:15

British Nuclear Submarine Runs Aground

Russian submariners say that it's far from being a state of emergency

The administration of the British Navy started investigating the reasons of the state of emergency, which happened on November 6th during NATO military exercises off Scotland [More details...](#)

17:30

'Excellent' Vice President To Be Vice President Again

If George Bush runs, then Dick Cheney runs too

American President George Bush was satisfied with the results of interim elections. Bush announced that in the year 2004 Dick Cheney would run for the position of vice president again. This apparently means that George Bush would run for



the position of the president [More details...](#)

16:30

Old Woman Survived Five Days Alone in Woods

She was determined to find a way out and she did it

A lot people have been to hard situations in their lives. However, the story, which was told by 72-year-old Russian woman Yulia Smirnova is something way more than that. She spent five days in the woods all alone [More details...](#)

14:01

George Soros Goes on Trial

The trial involves high-ranking French politicians, bankers and currency stags

American billionaire George Soros and three other men will have to face a trial in France on the allegation of financial intrigues in connection with a failed takeover of French bank Societe Generale in 1998. Besides Soros, there are other statesmen involved in the litigation [More details...](#)

11:29

Mozambique grows in stature

Maputo receives the European Union/Southern African Development Community Summit

President Joaquim Chissano that Africa does not have to destroy itself, only to later begin the reconstruction process declared in the opening ceremony of the Summit which is a prize to Mozambique for the great strides the country has taken after securing lasting peace. The path to development and prosperity is well under way. [More details...](#)

18:27

Iraq: Ending discussion to begin action

UN Security Council to decide on Resolution today

The five permanent members of the UN Security Council decide today whether or not to approve the third proposal placed before the organism by the USA, an act which appears to be the symbolic presentation of the final version of a draft which has already gained the secret nod of all those involved in the process. [More details...](#)

23:40

Putin cracks down as Western media frowns

Biased reporting continues from western sources

President Vladimir Putin launched a crackdown in Chechnya, tightening up security at checkpoints and bulldozing buildings which had been used by terrorists. meanwhile, the BBC shows footage of interviews with Chechen refugees, evidently hand-picked, who had a grudge to grind against Russia. [More details...](#)

21:00

Today on FunReports.Com

A scooter to fight traffic jams, Actor and Pig Protest Against Iraqi War These are the headlines of the funny articles that you can read on PRAVDA.Ru's project today [FunReports.Com](#)

17:59

Leonid Kuchma's Confidants Plan to Bump Off the Chief, Seize Power

In the Ukrainian regional newspaper *Molod Cherkaschiny*, a sensational article has appeared reporting about a possible attempt on Leonid Kuchma's life, while the plotters are the president's own men.

There is one final solution, a "surgical" solution, a solution that will allow Kuchma's men to save themselves: to knock him off! The scenario of Kuchma's assassination has been written, the participants have been appointed, and special addresses to the nation are already prepared. [More details...](#)

17:04

Stonehenge: Alternative Views

Very strange things occur around Stonehenge

The majority of Englishmen know the Salisbury Valley because of the ancient Stonehenge monument. However very few people know that the ruins are haunted by UFOs. In August 1957, a war game was held between the London garrison and the Royal Guards from Liverpool in the mentioned valley. According to the battle's conditions, the defending side (the London garrison) was equipped with five Centurion tanks. The tanks performed a defensive role: they maneuvered and fired at the center of the area. When the tanks were getting ready for the combat mission, the crew of one of the tanks reported that they saw a large, silver, cigar-shaped object; they reported that the tank was ready to open fire [More details...](#)

16:49

Depleted Uranium: UN addresses issue

Kofi Annan specifically mentions depleted uranium as being threatening to the environment

In a message to the international community on the occasion of the International day for Preventing the Exploitation of

the Environment in War and Armed Conflict, UN Secretary-General Kofi Annan specifically referred to Depleted Uranium yesterday, stating that it was damaging to the environment. [More details...](#)

14:39

Market Economy Status: It Will Take Just Several Minutes to Approve

Will the European Union recognize Russia as a market economy?

Europe is an old continent, and its nations are old as well. This is most likely the reason why Europe doesn't make haste about anything; however, America is a very young nation. The moment young America understood that Russia was ready to admit that the USA has the right to destroy terrorists anywhere in the world, and when Russia agreed to allow America to use old Soviet military bases in former Soviet republics in Central Asia, the US Commerce Department quickly recognized Russia as a market economy. However, Europe still hesitates to declare Russia a market economy, yet it seems that our day will come [More details...](#)

13:20

Comrades! Mother Russia Needs You!

Russian government to control our movements

Last week, state powers whose task is to protect society under emergency conditions met. The status of public media is being rewritten, and recommendations for the mass media are appearing, explaining to the media how to cover anti-terrorist operations. In general, everybody will know what to do, including the Ministry of Internal Affairs. The ministry is to take special measures to guarantee stiff resistance to terrorism [More details...](#)

12:50

European Union: All Animals Are Equal, but...

Airlines of the USA and eight European countries don't want fair competition

It's probably too early for the champions of free and fair competition (including those in the PRAVDA.Ru editorial office) to be happy. Certainly, the European Commission and the European Court have the right to declare the bilateral "open skies" agreement between the USA and eight European countries illegal. The latter, in their turn, aren't going to give up the advantages of unfair competition. Isn't the European justice in the know when it concerns big money? [More details...](#)

11:40

The Great October Revolution: the Dream Is Still Alive

"This conflicts with the facts, because the Stalin plan industrialized the USSR, defeated mighty Germany, and rose from the ashes to become the most powerful nation in the world!"

The "phantom of communism," which was noticed by Marx and Engels in the middle 19th century has not left the stage yet. The cause of the Great October Revolution is alive in the minds of many people and gives them hope. [More details...](#)

20:36

Man from Kurgan Region Released From 13 Years of Slavery

Villagers used the slave for domestic work

A Russian man from the Kurgan region was released from 13 years of slavery in Ingushetia, the regional operative headquarters for anti-terrorist operations in North Caucasus. The man says that when he came to Ingushetia, he was delivered to the village of Galashki and has been kept there by force since 1989 [More details...](#)

19:52

Russia VS. Denmark: Who Will Lose?

Boycott of Denmark become Russia's Idee Fixe

It is likely that because of a scoundrel whom the Denmark authorities hesitate to extradite (by the way, Russians cannot understand the reasons why it hasn't been done yet), the two countries may face rather unfavorable problems in the economic sphere. Moreover, Russia's recent efforts to establish closer economic cooperation between Denmark and Russia may currently come to nothing. After the hostage-taking in the Moscow theatre, the fear and hatred of the Russian people seem to have found a convenient target [More details...](#)

18:31

Ivanov: Russia Will Act Anywhere, Any Time

Russian Defence Minister reiterates Moscow's right to defend itself against international terrorism

Russia's Defence Minister, Sergei Ivanov, declared on Tuesday that Russia reserves the right to attack anywhere at any time to defend itself against international terrorism, including the right to attack any country which harbours terrorists who are preparing or have committed an act of violence against the Russian Federation. [More details...](#)

18:17

Oil for food: Iraq Increases Exports

Crude exports rise under UN humanitarian programme as inspection team arrives

The United Nations Oil-for-food programme allows Iraq to export more oil in return for humanitarian relief packages

covering a series of basic necessities. In one week, Baghdad's crude exports jumped from just over 5 million barrels per day to 19.3 million in the week ending November 1st, according to the UN Office of the Iraq Programme, bringing 430m. USD in revenue. [More details...](#)

16:58

Chechen PR on Russian Internet

How the FSB Closed the Chechen.Ru Site

It is a different thing when a leading Western TV company supplies information about the hostage drama in the center of Moscow with two hyperlinks: one to the RF Government site and the other to a site of Chechen terrorists [More details...](#)

15:52

Islamic Korea

Muslim society in Korea is developing and growing

As it is well known, Korea is a country with only one nationality. However, there are a lot of religions there. Protestant Christianity has held the leading position in the religious life of Korea for 50 years now. Yet, there are many Buddhists and Catholics in Korea. Orthodox Christianity and other religions are very hard to find. There are even Muslim Koreans as well [More details...](#)

15:39

Saddam Hussein: Man of Peace

Time is on our side; we should gain time in the hopes that the American-British alliance will collapse under the pressure of public opinion

Iraqi leader Saddam Hussein currently pins his hopes on the peace movement in the USA and Great Britain. Hussein seldom gives interviews to foreign journalist; however, he made an exception for Egypt's weekly *Al-Osboa*, and he talked to its correspondent for two hours [More details...](#)

13:56

Party of War Triumphant!

Jeb Bush Helps His Brother

The results of the elections give Bush more freedom to take up important issues such as abortion, the right to own weapons, the death penalty, and distribution of power between the federal and state governments. [More details...](#)

13:32

Russia Retakes Property of Former Soviet Republics

Armenia republic settles its debts with research institutes and hydroelectric power stations

After the break up of the Soviet Union, its former republics did not become flourishing independent countries at all. Basically all of them owe Russia. Their debts continue to grow, and they continue to receive cheap resources from Russia. However, they can't even pay for these [More details...](#)

13:00

Indonesia: Suspects Arrested

Two men suspected of the Bali bombings arrested

The Sydney Morning Herald says today the Indonesian police arrested two men who resemble suspects in the Bali bombings. The second man was detained in Jakarta on yesterday, the island's national police chief, General Da'i Bachtiar, said. [More details...](#)

12:15

Precarious Humanitarian Situation in Ivory Coast

UN warns of developing humanitarian crisis

The UN Office for the Coordination of Humanitarian Affairs (OHCA) has warned that the humanitarian situation in Ivory Coast is showing signs of developing into a "large-scale crisis". [More details...](#)

11:30

European Court Closed Open Skies

For discrimination and violation of free competition

The developed countries of the West are proud of their so-called open society. The West is proud of that by right, as Western society is a place of fair laws and free market competition. However, as it turns out, this is nothing but an attractive slogan for the rest of the world [More details...](#)

11:13

Western Press Continues Bias Over Chechnya

Anti-Russian and pro-Chechen articles are still being printed

The Times, a reputable British daily newspaper, today printed an article which is typical of the western press coverage of the war against the Chechen terrorists, reflecting an ignorance which is blatantly apparent: the West does not understand

that Russia's war is against Chechen terrorists and foreign mercenaries, not the Chechen people. [More details...](#)

19:41

USA Suspected of Being Behind Moscow Hostage Crisis

Natalia Vitrenko claims that the USA needed the hostage crisis in Moscow

The leader of the Progressive Social Party of Ukraine, Natalia Vitrenko, stated at one of her press conferences that the USA might have been behind the act of terrorism in the Moscow music theater [More details...](#)

18:24

Tsar Vladimir Putin?

Vladimir Putin could have royal blood

Russian president Vladimir Putin has been a mystery almost for everyone since moment of his election. He seemed to be a man with no past, inspired by the symbol of the new epoch, but deprived of historic roots. Research conducted by journalists from the Russian city of Tver has become a sensation. It was discovered that the parents of the Russian president came from the Kalininsky area of the Tver region [More details...](#)

Pravda.RU:Best articles on this week:Top Stories

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