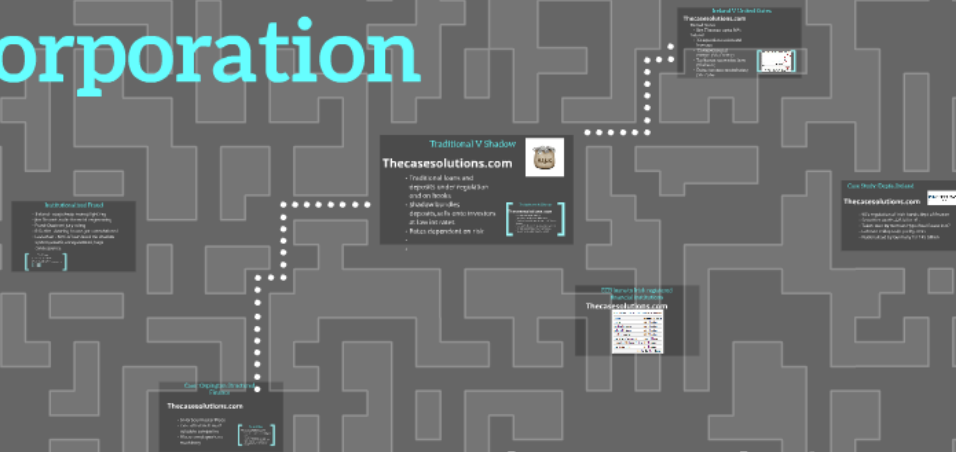


# LGBT Issues at Exxon Mobil Corporation




TheCaseSolutions.com

# LGBT Issues at Exxon Mobil Corporation

**Institutionalized Fraud**

- Ireland - easy cheap money light reg.
- Jim Stewart credit financial engineering
- Frank Quattrone jury ruling
- R. Scott - clearing house got overwhelmed
- Enron - 15% of bank books via shadow system unsafe unregulated huge consequences.



**Case: Orpington Structured Finance**

Thecasesolutions.com

- 4 Ardmoremaster Place
- One of Ireland's most valuable companies
- file no employees, no machinery



**Traditional V Shadow**

Thecasesolutions.com

- Traditional loans and deposits under regulation and on books
- Shadow bundles deposits, sells onto investors at low int rates
- Rates dependant on risk



**DCB loans to Irish registered financial institutions**

Thecasesolutions.com



**Ireland V United States**

Thecasesolutions.com

Dual loans

- Bank 1 borrow up to 50% Ireland
- No capital, no reduced leverage
- Bank 2 borrow "unlimited" (McLeavy)
- Tax haven, minimize taxes (Shannon)
- Payback on cash contributing, MC Leavy



**Case Study: Depfa Ireland**

Thecasesolutions.com

- 0% regulation of Irish branch/dep of finance
- Deposits worth 225 bln in 05
- Taken over by German Hypo Real Estate in 07
- Lehman Collapsed liquidity crisis
- Nationalized by Germany for 140 billion



TheCaseSolutions.com

## Traditional V Shadow



# Thecasesolutions.com

- Traditional loans and deposits under regulation and on books
- Shadow bundles deposits, sells onto investors at low int rates
- Rates dependant on risk
- 
- 

### The fundamental difference

#### Thecasesolutions.com

- Government Involvement
- US safety net, checks and balances
- Shadow- no safety net, demand post Bretton Woods
- Now 60% of loans shadow and unregulated- central to economy -banking collapses .
- Recycling ,no actual wealth created

## The fundamental difference

# Thecasesolutions.com

- Government Involvement
- US safety net, checks and balances
- Shadow- no safety net, demand post Bretton Woods
- Now 60% of loans shadow and unregulated- central to economy -banking collapses .
- Recycling ,no actual wealth created

# Ireland V United States

## Thecasesolutions.com

### United States

- Reg T borrow up to 50%

### Ireland

- No equivalent, unlimited leverage
- 'Entrepreneurial energy' (Mc,Creedy)
- Tax haven, unwritten laws (Shakson)
- Extractive, non contributing (Mc Cabe)



## Case Study: Depfa ,Ireland

**Thecasesolutions.com**



- 90's regulation of irish bonds,dept of finance
- Securities worth 225 bil in 05 .
- Taken over by German Hypo Real Estate in 07
- Lehman Collapsed,liquidity crisis
- Nationalized by Germany for 145 billion

# ECB loans to Irish registered financial institutions

Thecasesolutions.com

## Kurzfristkredite der EZB an irische Banken

Bank	Kredite in Euro
<u>Depfa</u>	35 Milliarden
Anglo Irish Bank	28 Milliarden
Allied Irish Bank	27 Milliarden
Bank of Ireland	20 Milliarden
Irish Life & Permanent	11,7 Milliarden
Educational Building Society	5 Milliarden
Irish Nationwide	3 Milliarden

Quelle: Barclays Capital

# Case : Orpington Structured Finance

## Thecasesolutions.com

- 5 Harbourmaster Place
- One of Irelands most valuable companies
- File, no employee's, no machinery

### The Central Issues

#### Thecasesolutions.com

- Central issue- extractive ,parasite analogy (Mc Cabe)
- Free riders
- Regional benefit from national policy
- Anglo constantly borrowing to service debt
- No real wealth being created, no growth
- Convergence of retail and commercial- Citi, ATB.



## The Central Issues

# Thecasesolutions.com

- Central issue- extractive ,parasite analogy (Mc Cabe)
- Free riders
- Regional benefit from national policy
- Anglo constantly borrowing to service debt
- No real wealth being created,no growth
- Convergence of retail and commercial- Citi,AIB.